

The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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WITH
SUPPLEMENT.] { PRICE SIXPENCE
BY POST, £1 4s. PER ANNUM

M. R. JAMES H. CROFTS, STOCK AND SHARE DEALER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares (British and Foreign), Consols, Banks, Bonds (Foreign and Colonial), Railways, Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas, Water, and Dock Shares, and all Miscellaneous Shares.

BUSINESS negotiated in Stocks and Shares not having a general market value.

Every Friday a general and reliable List issued (a copy of which will be forwarded on application), containing closing prices of the week.

MINES INSPECTED.
BANKERS: CITY BANK, LONDON—SOUTH CORNWALL BANK, ST. AUSTELL,
TELEPHONE NUMBER 1003.

SPECIAL DEALINGS in the following, or part:—
50 Asia Minor. 100 Guineas Coast Gold. 25 Panucillo.
75 Akankoo, fully paid. 100 Great Laxey. 50 Prince of Wales.
50 ditto, 17s. 5d. paid. 20 Gunnislake (Clitters). 50 Potosa.
100 Almada. 50 Hawkin Hill. 20 Rio Tinto.
25 Bedford United. 50 Hington Down. 50 Ruby.
50 Bratberg. 200 Hoover Hill. 30 Rhodes Reef.
25 Bwich United. 100 Home Mines Trust. 25 Richmond.
40 Cankim Bamoo. 50 Hony & Trelawny. 20 Roman Gravels.
50 Carn Camborne. 200 Indian Consolidated. 20 South Caradon.
50 Callao Bis. 100 Indian Glenrock. 10 South Condurrow.
50 Ohile Gold. 100 Javall. 50 South Darren.
100 Colombian Hydraulic. 100 Kapanga. 100 South East Wynaad.
50 Consolidated. 50 Killifretth. 50 South Devon United.
50 California. 50 Last Chance. 300 Sortridge (offer wtd.).
50 Colorado. 50 Leadhills. 30 South Penstruthal.
50 Canada Copper. 50 Lisbon-Berlyn. 50 Tambacherry.
50 Chontales. 50 Marke Valley. 200 Tanker, Gt. Consols.
25 Cor. So. Austra. Cop. 50 Michipicoten. 200 Tollerine.
230 Denver. 100 Mona. 100 Treavean.
50 Devala Moyer. 100 Mounts Bay. 25 Treavean.
20 Devon Consols. 150 Mysore Gold. 20 United Mexican.
150 Devon Friendship. 100 New Caradon. 50 Victoria Gold.
10 Dolcoath. 50 New Callao. 15 Van.
200 Don Pedro. 50 New Emma. 10 Wheal Bassett.
50 Drakewalls. 25 New Querada. 25 West Callao.
50 Duchy Peru. 50 North Blue Hills. 50 West Phoenix.
50 East Blue Hills. 20 North New Kitty. 200 West Caradon.
50 Eberhardt. 250 Nouveau Monde. 50 West Crebor.
50 East Caradon. 20 North Penstruthal. 25 West Polbreen.
80 East Craven Moor. 25 New West Caradon. 10 West Kitty.
80 East Lovell. 100 Old Shepherds. 50 West Poldice.
100 East Wheal Rose. 100 Organos. 50 Wheal Coates.
50 Ecton. 75 Orta. 25 Wheal Crebor.
50 Flagstaff. 50 Penhalls. 55 Wheal Kitty.
50 Frongoch. 100 Potos. 50 Wheal Silver & Lan-
50 Frontino. 80 Port Phillip. teglos.
30 Goginan. 150 Parys Copper. 250 Wynaad Perseverance.
50 Gold Coast. 35 Phoenix United.
70 Grogwinion.

** SHARES SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.

** SPECIAL BUSINESS at CLOSE PRICES in all Market TIN, COPPER and LEAD SHARES.

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RAILWAYS — SPECIAL BUSINESS.—Fortnightly Accounts opened on receipt of the usual cover.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

FOREIGN BONDS — SPECIAL BUSINESS.—Fortnightly Accounts opened on receipt of the usual cover.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

AMERICAN AND CANADIAN STOCKS AND SHARES — SPECIAL BUSINESS.—Fortnightly Accounts opened on receipt of the usual cover.

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ESTABLISHED 1842.

M. R. W. H. BUMPUS, STOCK AND SHARE BROKER, AND MINING SHARE DEALER, 44, THREADNEEDLE STREET, LONDON, E.C.

ESTABLISHED 1867.

BUSINESS transacted in STOCK EXCHANGE SECURITIES and MISCELLANEOUS SHARES of every description.

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ACCOUNTS opened for the Fortnightly Settlement.

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50 Bratberg. 40 Ecton. 50 Panucillo.
25 Bedford United. 50 Frongoch. 100 Pen-y-Oredd.
100 Carn Camborne. 50 Frontino. 200 Potosi.
20 Carn Bras. 30 Great Holway. 10 Roman Gravels.
200 Chontales. 100 Home Mines Trust. 70 Ruby.
100 Colombian. 150 Indian Consolidated. 25 Richmond.
130 Chile Gold. 25 Killifretth. 100 South Kitty.
40 Colorado. 20 Leadhills. 50 South Devon.
100 California Gold. 120 La Plata. 50 Treavean.
150 Callao Bis. 100 Lisbon-Berlyn. 25 Tolima B.
100 Devon Friendship. 70 Montana. 10 United Mexican.
30 Drakewalls. 50 Marke Valley. 50 West Godolphin.
20 Devon Consols. 100 Monnts Bay. 20 Wheal Grenville.
50 Duchy Peru. 50 New Callao. 10 West Kitty.
100 East Wheal Rose. 50 N. Trumpet Consols. 15 Wheal Bassett.
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N.B.—Prices of the above on application, or offers may be made. Several lots of shares in this list are for sale under market quotations.

SPECIAL BUSINESS at close prices, in the SHARES of all the principal HOME and FOREIGN MINES.

Mr. BUMPUS devotes special attention to these Securities, and is in a position to afford reliable information and advice to intending investors and others.

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BRITISH AND FOREIGN MINING OFFICES.

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Annual Subscription..... 5s. | Single Copy..... 6d.

The Title Page and Index to our Eighteenth Volume are now ready, and can be obtained on application.

M. R. ALFRED E. COOKE,
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ESTABLISHED 1853.

MR. ALFRED E. COOKE can SELL the following shares, or portions thereof, at CURRENT MARKET QUOTATIONS FREE OF COMMISSION.

40 Bratberg Copper. 100 Mounts Bay. 100 South Kitty Tin.
100 Callao Bis Gold. 50 New West Caradon 20 South Darren Silver-
30 Colombian Hydraulic Copper. 20 New Kitty Tin. 10 South Caradon Copper
Gold. 200 Tanker, Gt. Consols. 200 Tollerine.
100 Chontales Gold. 50 Nouveau Monde Gold. 180 Tankerville Gt. Con.
50 Corporation of South Australia Copper. 100 North Blue Hills. 75 Treavean Copper &
15 Devon Friendship. 50 Old Shepherds. 10 Tolima A.
50 Organo. 10 Und. Mexican Silver.
20 Devon Consols. 50 Orta Gold. 50 Victoria Gold.
200 Port Phillip Gold. 200 West Callao Gold.
100 East Rose Lead. 50 Parys Copper. 20 West Polbreen Tin.
100 East Blue Hills Tin. 50 Gold Coast. 15 Richmond Silver.
75 Home Mines Trust. 10 Roman Gravels Lead. 10 West Kitty Tin.
50 La Plata Lead. 50 Ruby. 100 Wheal Jane Tin.
20 Leadhills. 200 Sortridge Copper and 40 Wheal Crebor Copper
Tin. 200 West Crebor Copper.

TEN PER CENT. DEPOSIT.—Many of the above shares can be sold for settlement by arrangement at the middle or end of March on payment of 10 per cent. deposit. Shares not found in the above list may be purchased on application.

MR. ALFRED E. COOKE is a BUYER and SELLER of all Shares currently dealt in at CLOSEST MARKET PRICE FREE OF COMMISSION.

IMPORTANT.—In order to obtain shares at present quotations purchasers are strongly advised to send orders by telegraph (where possible) a PRICE LIST of MINE SHARES and the LEADING RAILWAY and FOREIGN STOCKS is issued every FRIDAY. A REPORT on the STOCK MARKETS and a GENERAL PRICE LIST is issued every SATURDAY. Either or both will be forwarded to clients on application.

ALFRED E. COOKE, 9, OLD BROAD STREET, LONDON.
(Opposite the Stock Exchange, with which the offices are in DIRECT TELEGRAPHIC COMMUNICATION.)
TELEPHONE NUMBER, 1288.

M. R. JAMES STOCKER, STOCKBROKER,
2, CROWN COURT, THREADNEEDLE STREET, LONDON, E.C.

Has special business in the following for cash or settlement by arrangement:—

Akankoo. East Blue Hills. Organos.
Bedford United. East Rose. Prince of Wales.
Birdseye. Frontino. Potosi.
Bratberg. Great Laxey. Richmond.
Californian. Home Mines. South Caradon.
Callao Bis. Kapanga. South Darren.
Carn Camborne. Killifretth. Treavean.
Chile Gold. Kohinoor B. Treavean.
Chontales. La Plata. Transvaal Gold.
Clitters. Last Chance. Tolima, A.
Colombian. Leadhills. United Mexican.
Colorado. Lisbon-Berlyn. Van.
Cor. So. Austra. Cop. Mounts Bay. Victoria Gold.
Devon Friendship. New Emma. West Callao.
Devon Consols. New Kitty. West Crebor.
Denver. Nouveau Monde. West Kitty.
Duchy Peru. Old Shepherds. West Polbreen.
Ecton. Orta. Wheal Crebor.
Eberhardt. Wheal Preference.

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ESTABLISHED 1852.

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Business transacted in all classes of Securities. Selected List of Shares for immediate investment on application.

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AND MINING SHARE DEALER,
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ESTABLISHED 1860.

BANKERS: LONDON AND WESTMINSTER, Lothbury, E.C.

Established Twenty-five Years.

BANKERS: LONDON JOINT-STOCK.

Mr. RISLEY refers to his remarks on page 154.

M. S. H. HALFORD AND CO., STOCK AND SHARE BROKERS

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Have BUSINESS in ECTON COMPANY SHARES.

SELLERS are requested to communicate with the above.

F. R. KIRK, STOCKBROKER,
5, BIRCHIN LANE, LONDON, E.C.

SPECIAL BUSINESS in the following:—

70 Akankoo. 50 Gold Coast. 60 Parys Copper.
100 Bratberg. 60 Guineas Gold. 60 Prince of Wales.
60 California Gold. 80 Home Mines Trust. 40 South Caradon.
70 Chile Gold. 20 Linares. 20 Tolima A.
20 Chontales. 20 Montana. 20 Victoria Gold.
80 Callao Bis. 100 Old Shepherds. 60 Wheal Crebor.

Fortnightly accounts opened in Home Railways, Foreign Bonds, American and Canadian Railways, on receipt of the usual cover.

Devon Consols, Bratberg, and Wheal Crebor continue in demand.

A very important advance has taken place in Old Shepherds, East Wheal Rose, and Home Mines Trust. Shares bought and sold at close prices.

BANKERS: LONDON AND WESTMINSTER, Lothbury.

ESTABLISHED 1860.

THE DIFFERENTIAL PUMPING ENGINE</

SOME REMARKS ON WINDING APPLIANCES AND ROUND WIRE ROPES.—No. II.

BY R. J. FRECHEVILLE, ASSOC. MEM. INST. C.E.,
H.M. INSPECTOR OF MINES FOR CORNWALL, DEVON, ETC.

Since any extra strain on a rope leaves it weaker than it was before, on no account should a rope used for raising men be ever worked above a fair working load. In drawing mineral in this county the custom, as you are aware, is to let the skip down on a gate put across the shaft. Probably the greatest strain the rope has to bear is when the full skip is lifted. Experiments made at some of the coal mines prove that when the full cage is lifted from the bottom, about double the ordinary strain due to the load is produced. This arises from the inertia of the mass to be moved. In the case of a skip resting on a gate the more slack chain there is the greater will be the strain on the rope at starting. In winding men there should be no resting place for the cage, the engine should be started gently, driven regularly, and with a speed of only about two-thirds of what is otherwise usual. The rope also should be examined every 24 hours, and this should be done by winding it slowly through the operator's hands, if he does not happen to see the broken wires in all probability he will feel them. Occasionally the rope should be thoroughly cleaned, and its condition more minutely ascertained. When broken wires are found the longest may be tucked underneath and the others cut off to prevent their catching and doing further mischief. The most careful watch must be kept on the portion of the rope where they occur.

A new rope should be tested with several days winding before men's lives are trusted to it. It is indispensable for the preservation of steel wire ropes that they should be greased regularly. The grease used should be perfectly free from acid, and soft enough to work into the strands right through to the hemp core. It must not be of such a nature as to harden, for in that condition it allows rust to form between it and the wire, so that a rope that appears to be well greased may be corroded to a sensible depth. A mixture of Stockholm or Archangel tar, a vegetable oil, and a little lime boiled together is often recommended. In this county the tar is mixed with tallow. These mixtures, however, form too stiff a grease, tend to hide defects, and render the thorough examination of the rope difficult. A mixture containing gas tar is still more objectionable. Of all the lubricants for wire rope that have come under my observation, the best is a mineral oil in use at Wheal Sisters. It is of the right consistency and keeps the ropes in splendid condition. Some of the heavy mineral oils, such, for instance, as the Russian, their specific gravity being higher than the American, possess sufficient viscosity to be used as a lubricant for wire ropes, and will, if tried, owing to their freedom from acid and power of resisting decomposition be found to give satisfactory results. At the Wearmouth Colliery they have a patented apparatus consisting of a pair of wire brushes for cleaning the ropes, and a pair of strong hair brushes fed with lubricant from feeders above for oiling them. Both sets of brushes revolve, being actuated by the travelling rope. It is claimed that this arrangement lubricates very thoroughly, and effects a great saving in oil and labour.

When a rope is used for winding men the shackle should be cut off regularly every two or three months, the rope thoroughly examined, and the shackle reset. This is a point of vital importance for wire ropes. In order to arrive at economical results with wire ropes accurate accounts should be kept of their working. By this means the kind most suitable may be ascertained, and a considerable saving effected by using an article best adapted for the purpose. However well a rope may seem to be lasting it should always be suspected as soon as its duration approaches the average that corresponds with the conditions under which it is working; it should at any rate cease to be used where human life depends on it.

Owing to trade competition there is great danger of inferior metal being used in the manufacture of ropes, so that when a new one is required only the best makers should be applied to, and they should be furnished with full information as to the conditions under which it has to work. There can be no greater and false economy than choosing a cheap rope. When a rope is for the purpose of winding men it would be advisable to have a sample piece of it (say a length of 10 or 12 ft.) tested before use, in order to see that the quality of the metal and the breaking strain are as represented.

The connections usual in this district between the rope and cage consist of the shackle or socket, screw-heater, double chain runner, swivel and coupling chains. The shaft being perpendicular at East Pool the runner and swivel are dispensed with.

Now, as to the shackles or sockets we have three different types—1, the shackle with rivets as used at East Pool; 2, the conical socket as used at South Frances; and 3, the double pin socket as used at Wheal Sisters.

At East Pool, to put on the shackle the rope is first lashed round with copper wire about 8 in. from the end, the strands are next un-twisted, and the wires turned back singly; some are cut off at different lengths, so as to make the requisite taper; the whole is then bound round with copper wire. The shackle, being heated to redness, is, after the tapering end of the rope has been inserted, hammered down to fit it snug. A coupling is then screwed on, and the shackle brought as tight as possible on the rope. Finally, a steel punch is driven through to make place for the rivets, which are put in and fastened in the same way as boiler rivets. The rope end is manipulated at both South Frances and Wheal Sisters in very much the same way as described above, being made of a conical shape like the inside of the socket. It is then pulled back, and a round centre pin of steel driven up in the middle to wedge it. With the socket used at Wheal Sisters, each chain of the runner passes over a separate heater pin; this is certainly safer. The comparative merits of these attachments have not been ascertained by testing; it is very desirable, however, that this should be done. In many of the coal mines they use a shackle (capel) with hoops and rivets, which is fastened to the rope as follows:—The end is un-twisted for about 6 in.; it is then doubled to suit the length of the capel, the loose end twined round the main rope, and the whole bound with hemp twine soaked in tar; rivets with countersunk heads are put through both ropes and the capel; the hoops are next put on and driven home tight. This, though doubtless a very strong connection, is not suitable for passing over pulleys and rolls, as our shackles are required to do.

The screw-heater and swivel, with their pins, should be made of 1½ in., the runner chains of ½ to ¾ in., and the coupling chains of ½ to ¾ in. best wrought-iron bar. The pins should be secured in their places by jam nuts. There should be five coupling chains—one at each corner of the cage and one attached to the centre—the latter carries no weight, but hangs a little slack, and is provided, in case a corner one should break, to prevent the cage tipping to one side and jamming itself in the shaft. The links should be made as short as is consistent with easy play, and those at the extremities a little larger and stronger than the rest. Chains require frequent and careful examination, as the links may wear into each other without being detected if not well looked after; also owing to the shocks, jerks, and alternations of temperature they are subjected to when in work, the iron undergoes a change in structure, and gradually becomes hard, crystalline, and liable to snap, as is seen in the case of railway wagon couplings, which often break short with a crystalline fracture, apparently having had very little wear.

So far as this district is concerned some of the principal details connected with our winding appliances, and more especially the precautions to be observed in the selection and treatment of wire ropes have now been briefly touched on. There still confronts us, however, this most important question. In those mines where the men ascend and descend by cages, what means should be adopted in order to avoid the consequences of the breakage of the winding rope? We are forcibly reminded of the terrible catastrophe that occurred in our midst last summer by the sad accident resulting in the death of 10 men, and caused by the breakage of the winding rope that has just taken place at the Garnant Colliery in Carmarthenshire. The rope—a round steel one 1½ in. in diameter—broke about 17 yards from the cage just as it began to descend.

An attempt has been made to deprive accidents of this nature of their serious character by the application of safety catches to the cage. About thirty years ago many different sorts were in-

vented, and for some time were in general use in the collieries, but now you seldom meet with them. It is said that they are liable to come into action when not wanted, especially with quick winding and during the descent of the cage, thus introducing an extra source of danger. It is possible, indeed, that this objection would not apply here, on account of the very slow rate of speed in winding; but, on the other hand, the varying underlie and different character of our shafts introduce fresh elements of difficulty.

Most of these catches depend on the action of a spring, which comes into play on the breakage of the rope, and forces against the guides either eccentric clutches, or levers with sharp points; the weight of the cage then causes the clutches to grip the guides, or in the case of the levers the sharp points to penetrate into the wood.

Although there are instances of life having been saved by some of these contrivances, there are also instances of their failing to act, as in the case of the rope breakage at the Duke Hardenburg Colliery (Westphalia), on Dec. 21, 1882, when 25 men lost their lives. The rope broke just as the cage, fitted with safety catches, reached the surface, but, unfortunately, these did not come into operation.

There appears to be a very general dislike to trust to the action of a spring in such a wet and dirty place as a shaft, and it is also thought that the use of catches would have a tendency to produce a

want of attention to the condition of the rope, and to encourage an attempt to unduly increase its working life.

Last year, at a meeting of the Royal Cornwall Polytechnic Society, and at our own exhibition of mining machinery, there were to be seen several models of safety-catches invented in this county. Although very ingeniously constructed, none of them have so far inspired sufficient confidence to be adopted at any of our mines. It may be, however, that amongst these appliances, or amongst those which have been used in the coal districts, there will be found one capable by some slight modification of being made into a safe and reliable apparatus.

All those amongst us possessing mechanical ability, and acquainted with the varying conditions under which such an appliance would have to work in our shafts, should consider it as a sacred duty to devote their attention to this subject, so that if possible our miners may be guarded against the extra risk they encounter in those mines where they are lowered to and raised from their daily work by cages.

Meantime, in order to prevent accidents of this class, we must pay the most minute attention to every detail of the winding appliance, especially to the selection, maintenance, and examination of the ropes.

This Property will command a practical monopoly of the Coal Trade of the Danube, Black Sea, and Constantinople. Income from Contracts offered will amount to £30,000 per annum, equal to over 30 per cent. on the total Capital of the Company after payment of the Government royalty.

A further offer has been received to take the whole production of Coal at a clear profit of 10s. per ton.

The Iron Gate Coal and Chrome Company, Limited.

Incorporated under the Companies Acts, 1862 to 1880, whereby the liability of Shareholders is limited to the amount of their Shares.

CAPITAL £100,000, IN 100,000 SHARES OF £1 EACH,

Of which 20,000 are taken by the Vendor in part payment of the purchase-money, and the first issue of 50,000 are now offered for subscription, payable:—5s. per Share on Application, 5s. per Share on Allotment, and the balance, as and when required, in Calls of 5s. per Share, at intervals of not less than three months.

In the event of no Allotment being made, the amount payable on Application Shares will be returned in full

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SECRETARY (pro tem.)—Mr. F. W. DAWSON.

REGISTERED OFFICES—9, CORPORATION STREET, MANCHESTER.

PROSPECTUS.

This company is formed for the purchase of concessions granted by the Crown of Hungary, of the mining rights in perpetuity over a district of about 25 square miles in extent, situate on the Danube at Tisovitz and Eibenthal, near the well-known city of Orsova, together with the freehold land at Tisovitz, and the works, houses, offices, and landing-stages erected thereon, and the plant and machinery appertaining thereto, and for working the extensive and valuable deposits of coal and chrome thereon.

The Crown concessions are subject to a Government fee of £2 per annum, and a royalty of 5 per cent. of the net profits on minerals sold and without dead rent, and carry with them the right to fell and use any required quantity of timber, which latter is heavy and abundant. Labour also is cheap and abundant, and there is ample water power for all purposes, and during all seasons.

COAL.—This property has been inspected and favourably reported upon by some of the most eminent authorities—namely, Prof. Hull, F.R.S., Director of the Government Geological Survey of Ireland, and previously Government Inspector of Mines in Lancashire, Prof. V. Ball, F.R.S., F.G.S., Director of the Government Geological Survey of India, and Commissioner at the Vienna Exhibition, 1873, Nelson Boyd, Esq., F.G.S., M.E., J. E. Wood, Esq., C.E., F.R.S., Luke Blackwell, Esq., M.E., and others, who state that the coal on this property resembles both in appearance and quality the South Wales steam coal, being peculiarly adapted for use in locomotives, and for steam navigation, a fact that is proved by analysis.

The coal seams are vertical, or nearly so, and crop out on the flanks of the hills, and can be worked by adits, without machinery, for raising or draining. Four of the seams are already proved, and opened out by adit levels. These seams vary in thickness from 4 ft. to 20 ft., and the quality is excellent. Another seam 48 ft. in thickness, is stated to have been discovered, and others are known to exist. It is computed that these seams contain over 100,000,000 tons of workable coal, free from gas or water.

In addition to the ordinary sources of demand for household purposes, railways, flour and other mills, gas, sugar, and glass manufacturers, there are on the Danube 1500 steamers, which are in great measure supplied from depots of English coal at Galatz, Ibrail, Varna, and elsewhere.

Profs. Hull and Ball, in their report state from all they can learn, "there is no port on the Danube supplying coal direct from the mines below Tisovitz" (at which the company's wharf is situated) "and, in fact, there is no coal along or near the banks of the Danube below Tisovitz, points of much advantage to this property," and that "the demand for coal at Tisovitz will always exceed the supply."

These collieries, being the nearest cheap source of supply for vessels navigating, and towns upon the Lower Danube, Black Sea, and Constantinople, will have the whole trade open to them, and no English coal can possibly compete on account of freight and charges, which to Galatz amount to 15s. to 20s. per ton, whilst it is estimated the total cost to this company for coal delivered free on board will not be more than 5s. per ton. The selling price of steam coal at Galatz is stated to be about 30s. per ton, and for native coal further up the river 21s. to 33s. per ton. The supply from the collieries can easily be made equal to 2000 tons per week, and deliveries commenced forthwith.

Coal is sold for cash on delivery at the wharf, but the demand is such that it is frequently paid for considerably in advance of delivery.

The directors have already received an offer of contract for 20,000 tons of this coal per annum, for three years, with a clear profit to the company of 10s. per ton. A further offer has been received to take all the coal that can be delivered at the same rate of profit.

Prof. J. Emmerson Reynolds, F.R.S., Royal Dublin Society, gave the following analysis of coal from this property:—Moisture, 0.51; volatile hydrocarbons, 14.32; fixed carbon, 75.86; sulphur, 0.18; ash, 9.13.

CHROME ORE.—The deposits of chrome ore on the property are prac-

tically inexhaustible, and of great richness. Mr. J. E. Wood, C.E., F.R.S., states that of the 19 sections into which this property is divided, 15 contain extensive veins of chrome ore, from 3 ft. to 84 ft. in width, and that in five of the sections the ore contains from 50 to 65 per cent. of oxide of chromium. The present value of ore containing 42 per cent. of oxide, in England, is about £7 per ton.

The chrome ore crops out on the surface, and can be worked in open quarry, and the simple process of hand-picking would suffice to ensure a large immediate delivery, very little capital being required, except for actual wages. The inspecting engineers concur in stating that the chrome ore can be delivered on the Danube, free on board at 25s. to 6s. per ton. A firm contract is already offered for 10,000 tons per annum, for three years, with a clear profit to the company of £2 per ton.

ASSAY OF CHROMITE TAKEN FROM THIS PROPERTY.

"I hereby certify that I have submitted a sample of chromite (chrome iron ore) handed to me to chemical analysis. I find it to contain 52 per cent. of sesquioxide of chromium. I may further state that should this mineral exist in the quantities represented, that this property is a most valuable one."

(Signed) J. MAC IVOR, Consulting Chemist and Mineralogist. Analysis of Herr LOUIS VON MAADESCHPACH, Chief Assaying Department, Oravitz.

Chrome ironstone, 50 to 55, and from 29.6 to 46.28 chrome oxide; silver alloyed copper, 17.5 per cent. copper; 62 to 260 ozs. of silver per ton; red ironstone, 57.5 per cent. of raw iron.

The contracts before referred to show an assured revenue per annum, as follows:—From 20,000 tons of coal at 10s. per ton, profit, £10,000; from 10,000 tons of chrome, at 40s. per ton, profit, £20,000; total, £30,000.

But beyond this, the demand for coal on the Danube, and for chrome in England, America, and on the Continent being continuous and increasing, and the sources of supply of the latter being few, a ready sale at highly remunerative rates may be always relied upon for a much larger output.

In addition to the coal and chrome, there are on this property vast masses of spathic iron ore, brown hematite, and black band ironstone, and extensive ramifications of argentiferous copper and other minerals, which constitute it one of the most remarkable mining fields in Europe. These rights the directors propose to sell for the benefit of the company as way may open, and to confine their operations to the coal and chrome as sources of immediate revenue, free from risk, or anything of a speculative character, or involving large expenditure on plant.

The capital required for additions to plant is very trifling, consisting almost exclusively, as to coal, for wagons to run on the tramway from the adit levels to the wharf; and, as to chrome, for dressing machines, which will, it is estimated, be covered by an expenditure of about £2000.

The expenditure on plant will be strictly limited to the above-mentioned items, and no further expenditure on plant account will be incurred except out of profits.

The purchase money agreed to be paid for the estate and mineral rights is £60,000, to be paid or satisfied as follows, viz., £16,000 in cash, £20,000 in fully paid-up shares, and the balance in coal and chrome from the property. No promotion money has been or will be paid by the company, as all expenses of formation up to the first allotment will be paid by the vendor.

The only agreements entered into are one dated 23rd October, 1883, and made between Thomas Bryant of the one part, and F. G. Dawson of the other part, and one dated 1st December, 1883, and made between F. G. Dawson, of the one part, and Henry Peplow, as agent for and on behalf of the company of the other part.

Copies of the reports, memorandum, and Articles of Association, and of the agreements above-mentioned can be seen at the offices of the company's solicitor. Prospectuses and forms of application for shares may be obtained from the solicitor, auditors the bankers, and also at the offices of the company.

The Ouro Preto Gold Mines of Brazil (Limited).

Incorporated under the Companies Acts, 1862 to 1880, whereby the liability of the Shareholders is limited to the amount of their Shares.

CAPITAL £400,000, IN 80,000 SHARES OF £5 EACH.

Of which 26,600 will be allotted to the Vendors, as hereinafter mentioned, and 53,400 are now offered to the Public. (Applications have already been made for upwards of 26,000 Shares), thus amply securing the working capital required.

Payable:—5s. on Application, 10s. on Allotment, and 15s. one month after Allotment. The balance in calls of not more than £1 per Share, and at intervals of not less than Six Months.

DIRECTORS.

EDMUND A. PONTIFEX, Esq. (Chairman of the Cape Copper Mining Company, Limited), **CHAIRMAN**.
 *M. H. BELLOC, 78, Rue de Courcelles, Paris.
 Sir CHARLES CLIFFORD, Hatherton Hall, Stafford.
 *M. ALEXANDRE ELLISSEN, 41, Boulevard Haussmann, Paris.
 Le Marquis de FALETANS, Chateau de Faletans, Jura, France.
 JOHN TAYLOR, Esq., 6, Queen Street Place, London, E.C.
 *RICHARD WARD, Esq., 21, Onslow Square, London, S.W.

*Will join the Board after Allotment.

BANKERS—London: Messrs. SMITH, PAYNE, and SMITHS.—Paris: Messrs. BELLOC and Cie.

MERCANTILE AGENTS IN RIO DE JANEIRO—Messrs. P. S. NICHOLSON and CO.

SOLICITORS—Messrs. CAMPBELL, REEVES, and HOOPER, 17, Warwick Street, Regent Street, W.

BROKERS—Messrs. LAURIE, MILBANK, and CO., 22, Threadneedle Street, E.C.

MANAGERS—Messrs. JOHN TAYLOR and SONS.

SECRETARY—W. G. WILLIAMS, Esq.

OFFICES—6, QUEEN STREET PLACE, LONDON, E.C.

PROSPECTUS.

This company is formed for the purpose of acquiring and working the extensive gold mining estates of Raposo, Espírito Santo, Borges, and Passagem, situated in the province of Minas-Geraes, Empire of Brazil, and comprising four important mines, three of which are in full working order, with large reserves of ore, and from which regular returns are now being made.

The right to work these properties was obtained by a few French and English capitalists, about three years ago, since which time the operations have been steadily carried on, and the great value of the mines definitely proved.

After the prosecution of the works for upwards of two years, Messrs. John Taylor and Sons were consulted, when they carefully considered the reports made by the different engineers who had visited the properties, and having obtained the confirmatory evidence of an agent of their own recommendation, arrived at the opinion that these mines were of very great value, and presented unusual prospects of success.

Acting under the advice of Messrs. John Taylor and Sons, the mining operations have since that time been continued with vigour, and considerable additions have been made to the machinery and appliances necessary for the development of the mines and the treatment of the ores raised.

The following statements as to the several mines are founded on the reports of Messrs. John Taylor and Sons, Dale, Henty, Monchot, Partridge, and Wenden.

RAPOSOS. A property of great extent, being three miles long and two miles wide.

The vein is unusually powerful, being from 15 to 20 ft. wide.

The mine has been opened up by means of adit levels driven into the side of the hill, and the existence of several deposits of mineral proved, which are found to increase both in size and richness as depth is attained, making it appear evident that they will ultimately unite and form one continuous and very valuable body of ore.

The drivage of a deeper adit level, to intersect the ore deposits about 200 feet below the present workings, has already been commenced.

A mill with 18 heads of stamps is working at this mine, and it is proposed to increase the number as quickly as possible.

ESPIRITO SANTO.

This estate is also very extensive, being about four miles in length by three in width. It lies between Raposo and the Morro Velho mine of the St. John del Rey Company, and will be worked in conjunction with Raposo, thus greatly facilitating the exploration and reducing the expenses.

From the success which has up to the present time attended the development of the Raposo Mine it is estimated that an ample supply of ore will be obtained from these two mines alone to keep 200 heads of stamps in continuous work, and to afford an output of 150 ozs. of gold daily, which it is calculated would leave a profit of over £100,000 per annum.

BORGES.

This property, which is about two miles in length and one mile in width, is situated 10 miles to the east of Raposo, and contains three known gold-bearing

veins. Upon one of these certain exploratory works have been carried on, and although only to a limited extent yet with considerable success, and from the powerful nature of the vein and the richness of the ore brilliant results may be looked for almost immediately.

A mill with 16 heads of stamps is nearly ready, and will be put to work within a very short time upon ore, which an experiment upon 100 tons of rock has proved to be of an average richness of over 16 ozs. (about 1½ ozs.) of gold to the ton. Subsequent trials show that the ore becomes still richer as greater depth is attained.

PASSAGEM. is situated about five miles to the east of the city of Ouro Preto, the capital of the province of Minas-Geraes, the property covering an area of 2½ square miles.

The vein is very powerful in its character, being traceable for more than a mile at the surface, and being in some places as much as 40 ft. in width.

Recent experiments show that by far the larger proportion of gold at this mine exist in pyrites, which is exceptionally rich, and may be readily treated, either on the spot or in Europe, by the methods now in use.

An investigation made by Messrs. Johnson, Matthey, and Co. upon 6 cwt. of this ore shows it to contain 5½ ozs. of gold per ton. The certificate of the Ecole des Mines, Paris, and of Messrs. P. Morin et fils aîné, assayers to the Bank of France, confirm this result; and a letter from Messrs. De Long and Cie., of Paris, states the value of the concentrated pyrites sent to them for assay to be 3407 frs. per 100 kilos, or £1362 per ton.

There is at present a mill of 12 stamps working at this mine, but the quantity of ore already raised and in sight calls for a large increase of the milling power without delay.

If the anticipations of the engineers who have examined this mine are even approximately verified the results to be attained from it will be almost unprecedented.

GENERAL REMARKS.

Since the month of May last remittances of gold amounting to 167,402 frs. have been received in Paris, which result has practically been obtained by working only the 12 stamps at Passagem, as the Raposo mill has been but recently started.

With the 46 heads of stamps which are already constructed, all of which are expected to be in operation in a few weeks, a sufficient quantity of ore may be treated to admit of the payment of moderate dividends almost immediately, the amount of which will steadily increase in proportion as additional heads of stamp are brought into operation.

The expenses of working these mines are exceptionally light, and the circumstances attaching to them highly favourable. There is ample water-power available, and steam-power is not therefore required; labour is abundant and cheap, miners' wages being from 2s. 6d. to 2s. per diem; supplies of every kind are easily procured at very moderate prices, and the climate is excellent.

The railway is already opened to Queluz, a distance of only 30 miles from the City of Ouro Preto, and will shortly be continued to Sabara, passing through the Raposo property, where there will be a station.

Of the capital of the company a sum of £30,000 will be reserved for the working of the mines, which sum has been secured by the applications already made.

The vendors are the promoters of the company, and have fixed the price of the gold mining estates of Raposo, Espírito Santo, Borges, and Passagem, with mills, canals, machinery, plant, buildings, stores and supplies at £187,000 in cash, and 26,000 fully paid shares in the company, which includes the original amount paid for the properties and the outlay on the mines during the last three years, whereby their value has been enormously increased.

Attention is especially called to the fact that the fully paid-up shares taken by the vendors are only to receive dividends of the same amount per share as will be paid upon the shares subscribed for, although these latter be only partially called up and paid.

It should be clearly understood that this purchase includes four extensive estates, comprising over 8000 acres of land, much of which is well wooded, in opening up the mines on which large sums of money have been recently expended, together with valuable water rights and timber.

Each property is of sufficient magnitude to have justified the formation of a separate company, but the whole can be more advantageously dealt with under one management.

The services of Messrs. John Taylor and Sons, of No. 6, Queen-street-place, London, whose large experience as mining engineers and managers is well known, have been secured on behalf of the company, and they will undertake the general management and superintendence of its affairs. Their report upon the properties, together with extracts from the reports of the different engineers who have examined the mines, can be obtained at the company's office.

The only agreement entered into is dated the 29th day of January, 1884, between Hippolyte Belloc of the first part, Joseph Robert Partridge of the second part, and William Gunter Williams, as a trustee for and on behalf of the Ouro Preto Gold Mines of Brazil (Limited), of the third part.

The full report on the mines, together with specimens of the ores may be seen at the company's office.

Copies of the Articles of Association and of the said agreement may be seen at the office of the said solicitors.

Applications for shares on the form provided may be forwarded, together with a deposit of 5s. per share to the company's bankers, Messrs. Smith, Payne, and Smiths, 1, Lombard-street, London, E.C., or to Messrs. Belloc and Cie., 78, Rue de Courcelles, Paris.

All expenses up to and including allotment will be borne by the vendors.

Where no allotment is made the deposit will be returned in full, and where a less number of shares is allotted than applied for, the balance of the deposit money will be applied towards the amount due on allotment.

Prospectuses and forms of application may be had at the company's bankers and brokers or at the office of the company in London, or of the bankers in Paris.—January 31st, 1884.

Meetings of Public Companies.

POTOSI GOLD MINING COMPANY.

An extraordinary general meeting of shareholders was held at the Cannon-street Hotel, on Monday,—Mr. E. L. J. RIDSDALE in the chair, to pass resolutions for the voluntary winding-up of the company, with a view to its reconstruction under the name of "The New Potosi Company (Limited)."

Mr. J. BRYCE WILKINSON (the secretary) read the notice calling the meeting.

The CHAIRMAN said that at the last meeting of this company, held about four months ago, at which he was unable to be present through ill-health, the state of affairs then at the mine, as represented by Mr. Kelly, the manager, and Mr. Fitzgerald, who was left in charge, was about as desperate as it was possible to conceive in the history of any mine. The directors had a telegram sent to them to the effect that the lodes at Peru were poor throughout, and had pinched out entirely, and further suggesting that a sum of £20,000, should be sent out each month to Mr. Kelly to sink the shaft deeper, and get through the pinches, which was stated to exist. Under these depressing circumstances, especially after the flowery statement sent over by Mr. Fitzgerald before, one of the board, Mr. Scriven, volunteered his services to go out, and he did so; and he was followed by Mr. Provis and his brother, with instructions to examine everything and report fully to the board, and get at the truth, which it was difficult to get at before, and in order to press the mining developments further. Mr. Somes placed at the disposal of the board 12,500£ of debentures for issue to the shareholders, the proceeds of which were to be sent out to Mr. Scriven and Mr. Provis to spend in getting through the pinches and sinking the shaft deeper, and seeing whether the company had a mine of any value. Owing to the very depressing statements in the telegrams which came over only 7000£ of the 12,500£ of debentures were subscribed for; the consequence was that the directors had been obliged to come before the shareholders to-day, at an interval of only three months, to state that they were utterly unable to carry on the mine with the present funds at their disposal. In fact, the company was practically insolvent, they were in debt in this country, and they had but a very small balance at the from the service. The shareholders would see what an absence of justification bankers. The directors found that the backbone of the property (the mine) differed from what was represented by Mr. Kelly. The directors had two reports from those gentlemen, and a further one from one of their directors, and there was every reason to believe that they had told the directors the state of the case. Mr. Provis stated that the mining was entirely neglected by Mr. Fitzgerald as manager, and only about 8 ft. had been sunk in the air-shaft since Mr. Delamico retired there was for sending home telegrams to the effect that the lodes had pinched out. All the efforts had been centred upon the mill and the tramway. Mr. Provis and Mr. Scriven resumed pumping, and they would soon see from the plan on the table that a distance of 1400 ft. up the Peru lode had been proved by three shafts. For 1400 ft. along the length of the lode varied from 3 to 4 ft. in places. At No. 3 shaft Mr. Scriven stated that he had taken over 80 tons of rock averaging 4½ ozs. to the ton, and he need not tell them that that would give them a very magnificent profit indeed. That lode was reported to be entirely pinched out. In the air shaft the lode was not of such a promising character; there was about 1 oz. to the ton, but Mr. Provis stated that it was improving rapidly in width. The Atwood shaft was found to have much water in it, but this had been pumped out, and the lode was kindly and of a promising appearance. Although the company was financially and practically bankrupt here, as they had no money and had debts to pay, that result was in consequence of the late debenture issue not being taken up properly, yet they had this gratifying reflection—that the backbone of the property, if they believed these gentlemen (and he implicitly believed them), was a very good one, although it pleased those other gentlemen to state that the lode was worthless. The shareholders had to consider how to replenish the exhausted exchequer of the company. He would divide the resolution into two parts. He would first take the one, which admitted of no discussion, relating to the insolvency of the company, and no more state simply and plainly that the company was unable to pay its liabilities. When they had passed the first resolution, for winding up, he would then place before them a scheme which the shareholders could discuss as much as possible. In the meantime, to save the time of the meeting, he would move the first resolution—“It having been proved to the satisfaction of this meeting that the company cannot by reason of its liabilities continue its business, and that it is advisable to wind up the same, and, accordingly, that the company be wound-up voluntarily.”

Mr. Somes seconded the motion.

Mr. Robinson said that before the resolution was put the shareholders should have been brought into this mess through mismanagement. The directors removed the Chile mill to the Peru lode rather than erect a mill which could have been purchased for a much less sum. Now, the shareholders must accept whatever conditions the directors choose to impose upon them, for when the resolution was once passed it was no use “kicking against the pricks.” It seemed to him that the proposed terms were most onerous, for the shareholders would be left in the hands of the debenture-holders.

The CHAIRMAN: We are practically so now. Allow us to die comfortably and decently, and then we can resuscitate and discuss this scheme.

The resolution was put and carried, only five hands being held up against it in a crowded meeting.

The CHAIRMAN said that as they had decided to put themselves to death they must appoint a liquidator. In order to save expense the directors had arranged to recommend a liquidator who had been nominated by the solicitor—Mr. Woodford—whose fees would only be 200 guineas.

Mr. MATTHEWS seconded the motion, which was put and carried.

The CHAIRMAN said he would now come to the scheme of reconstruction. Of course, when a reconstruction took place somebody must give up something.

In this instance, the directors had endeavoured to propound a scheme which should equitably meet the circumstances of the case. The first people they had to go and see were the debenture-holders, who were the people who at the extremity of the company some time ago advanced the money and constructed the mill. If it had not been for the money so advanced nine months ago, not only would there have not been any mill in existence to day, but there practically would be no mine, for the mine would be in liquidation. Therefore, the directors went to the debenture-holders, and said—“You are masters of the field, and we have elaborated a scheme which we think, as far as our judgment goes, meets all the circumstances of the case; you hold a very large number of shares, together with debentures, will you fall into this scheme?” The debenture-holders who are in the scheme hold about 189,000, and the directors had to say to them—“What do you think of the scheme?” The subject was discussed with them, and they agreed almost unanimously to the directors' scheme.

On the strength of that the directors came before the shareholders to-day.

In settling with the debenture-holders the directors were obliged to offer them something for nothing; if the debenture-holders had gone into possession, as they could have done if they had not been settled with, the consequence would have been that the share capital would have been practically valueless.

The directors, therefore, offered to give them 30,000£, ordinary shares as a bonus for coming in. In a Cost-book mine the committee had unlimited power to assess the shareholders up to the cost of working the mine; in America they could assess the shares, and if the shareholders did not pay the shares could be thrown upon the market, and reduce the shareholders to a clientèle who would pay, but under English law the directors could not assess the shareholders, and although there were 1600 shareholders on the books of this company only 230 came forward and took up debentures—to take the chums out of the fire, in fact. It was only right, if a company got into difficulties, that everybody should bear his share of the burden, and, if the company came all right through finding additional money, each shareholder would benefit in the increased price of his shares. The bonus shares which it was proposed to give to the debenture-holders was for the purpose of getting the debenture-holders to consent; if not they would not have consented. Even now there were a few who had not sent in a distinct reply, but the directors had received the assent of 47,000£ out of 50,000£, 2000£ had sent in no distinct reply, and 100£ said they would not join. The only thing was to endeavour to please the majority, if they might judge by the large amount of proxies which had been received. The directors had an enormous amount of proxies; even to-day 7000£ of proxies had come in. The board had done the best they could to meet the wishes of all persons. People would naturally say—“What guarantee have we if we subscribe the money to carry on the concern that it will not be swallowed up again in the unfathomable gulf of expenditure?” He would answer that by two questions, and the meeting must consider them. Up to the present time their hands had been continually in their pockets for the capital expenditure of this property. They had spent 50,000£ on the mill. They had finished the water connection, and had also finished the gravity tramway. They had three shafts open on the Peru lode, exposed for 1400 feet in length. They had two shafts 100 and 120 ft. deep; all that had been done, and what Mr. Provis had to do was to run the lodes, and by the end of this month he would have 20 stamps running, by May 30 stamps running, and by the end of the year 60 stamps running. Therefore, they had the capital expenditure done, and he could not imagine any condition of things in which they could start better, and they would have 50,000£ in hand if they called it all up; but he hoped they would not. These would be freeholders to carry on the property with. The second answer was that they had now on the ground a director whom they could trust—Mr. Scriven and also Mr. Provis and his brother. These were his two arguments in asking the shareholders to subscribe more money to the concern. (Hear, hear.) If they were not satisfactory he did not know what would be. They would start with 300,000£ of capital; they would get rid of the mortgage debts and the founders' shares, and as he had said, there would be 300,000£ of capital, of which 50,000£ would be free assets. As regarded the Chile Company it would be remembered that that company laid claim to a portion of this company's ground and building. This company appealed and got a decision in its favour, and this favourable decision had been confirmed. Two of the Potosi shareholders (Mr. Bladon and Mr. May), to whom the shareholders were much indebted, exerted themselves to bring about a compromise between the two companies, and he was glad to say that they had been successful, and under these circumstances it was better to bury the hatchet and accept the terms which had been agreed upon between the two companies. He hoped the shareholders would unanimously agree to the scheme which had been put out in the circular which had been issued, and he would, therefore, move:—

“That the liquidator be and he is hereby authorised to consent to the registration of a new company, to be named

Mr. STEWART said he had subscribed to the debentures to the extent of five times his proportion as a holder of 200 shares, and he could not see that the directors could have taken any more equitable course than they had. It was no use crying over spilled milk; and what they had to do was to adopt the best means possible of preserving the property. He believed that with capable and honest management they would ultimately realise pecuniary advantages which would make them forget altogether the irregularities of the past. (Cheers.) He cordially supported the resolution.

The CHAIRMAN, in closing the discussion, said the directors had made the best terms they could in the interests of the shareholders. It was to be remembered that Mr. Somes and Mr. Hahn would, under this arrangement, have to find from 11,000/- to 12,000/-, so that they, at all events, were taking their share of the liability. If the scheme were not carried, the ordinary shares would be perfectly valueless. In answer to a SHAREHOLDER the Chairman further said that small scrip would be given for fractions.

The resolution was then put and carried unanimously.

The meeting closed with a vote of thanks to the Chairman and directors.

EBERHARDT MINING COMPANY.

An extraordinary general meeting of shareholders was held at the Cannon-street Hotel on Thursday,

Mr. E. L. J. RIDSDALE in the chair.

Mr. W. R. WRIGHT (the secretary) read the notice convening the meeting.

The CHAIRMAN: We have called you together to-day to consider the report of Captain Drake and Mr. Applegarth upon the present position and future prospects of the company. You will see from what they have already written that the showing for ore at the various positions which Captain Drake has been driving his prospecting levels is very fairly good indeed. He is still driving upon the seams of ore, and he is in hopes, and Mr. Applegarth very strongly supports his views, that they will reach in a very short time the ore channel which we have been looking for, or some of those large chambers from which in the early history of the company such large bodies of silver have been abstracted; but they coupled with their report a recommendation that, in order to proceed with greater rapidity to push on this prospecting, air-drills, which were formerly in use, should be employed. At the last meeting in June several shareholders on your side of the table suggested that those air-drills should be employed also. The answer we gave was that the finances at that time were not sufficiently brilliant to enable us to do that. We were then calling up the last remaining portion of the share capital which was to be raised by calls, and the shareholders had lost so much money in various mines, and in consequence of this loss it was natural that the calls did not come in with the freedom they otherwise would have done, and we felt it was of no use pressing gentlemen to pay when they would if they could, but could not, and we had not sufficient money to push on the air-drills, and we had to let prospecting go on with the hand-drilling instead of the air-drilling. Although hand-drilling is effective to a certain extent, it is very much slower, and the air-drilling much quicker; but the cost is twice as much. In order to carry on these air-drills we have called you together to-day in order to know what your opinion is in the matter. If it is your opinion that we should proceed further with these air-drills it will be necessary, as Captain Drake and Mr. Applegarth tell you that we should have a sum of 15,000/- or 20,000/- in order to start up these drills, because the running expense is about 1,000/- a month. Since that report has been written, we have had Capt. Drake's usual weekly report, which was published in the *Mining Journal* of Jan. 26. The ore has been met in seams for some time, and now it has broken into bunches, but whether this is previous to coming into the large chambers or previous to coming into the ore channel no one can tell; but both Capt. Drake and Mr. Applegarth seem to be of opinion that we shall, by pushing on, come into one of the other, and it is beyond parallel with the great depth in which we are—1500 ft. in the heart of the mountain—that we should find strings of ore without their leading to anything. That is contrary to all mining experience. Where strings of ore are found as they are found here it is always the case that they are radiating either from the great ore channel or from the large chambers of ore in the immediate vicinity. We called you together to take your opinion upon this matter, because it has been very disappointing hitherto that we have not come upon those large bodies before, and, therefore, we called you together in order to lay the matter before you, and simply to tell you that we are prepared as directors to put an additional stake in, but we, of course, want to know whether you are prepared to do so as well. This property is entirely unencumbered with debt, and we have no debenture debt. We have only ordinary shares and a small number of preference shares; therefore, we are perfectly clear and free to give a position to any debenture-holders who like to advance money by way of debentures. We should give the debenture-holders the option to exchange one debenture for two fully paid-up shares. That has been canvassed by the shareholders, and some of them think it is too good, and others think it is not good enough. Some of the shareholders have drawn out a suggestion whether the board could not see their way to offer five fully paid-up shares for two debentures, and so on, that they would be able to get the money in quicker. It is for you to decide. We are your servants, and we shall do the best we can in endeavouring to bring this concern to a successful conclusion. I shall be glad to take a discussion upon it. I will read the first resolution first, and I hope you will let us have your votes in the matter. It would be a pity, after all we have spent upon it up to the present time, if we were to let the concern collapse, and we wish to use every effort we can to preserve the property for you and bring it into a thoroughly good paying condition if possible. Looking at the reports we have had, I think there is every ground to believe that with a little more patience we shall be able to do it. I will move—"That the directors be, and they are hereby authorised, to borrow 20,000/- by the issue of 20,000/- debentures of such amounts in such form and upon such terms and conditions as they may determine, and conferring upon the holders of such debentures the right at any time before the day fixed for payment to require the issue of new ordinary shares credited as fully paid up in discharge of an exchange for the same, at the rate of two such ordinary shares of £1 each, credited as fully paid up, for each £1 of principal money secured by the said debentures in addition to the payment of interest thereon up to the time of such exchange."—Mr. HAMMOND seconded the motion.

Mr. BLADON thought that the opinion of the shareholders was that this property was far too good to desert it at the present time, more especially as there were promising points which might lead to an amount of success which would fully justify the large amount of expenditure, if it was necessary to make it. He believed, from all he had been able to learn, that the company would get that support. The only question was as to the terms, to which allusion had been made, and as to whether they were capable of modification. All convergent with the company's affairs would think that the arrangement was a very valuable one. His firm belief was that they would find practically that their shares would command a greater value; but in order that they might get money very rapidly indeed he would suggest that instead of two shares for every £1 debenture they should issue five shares fully paid-up for every 2/- debenture. Whether the Chairman would alter this himself, or whether he should bring forward an amendment, he should like the Chairman to answer at once.

The CHAIRMAN said he would take the sense of the meeting.

Mr. BLADON said that in that case he would move his suggestion as an amendment. If the shares subsequently advanced beyond £1, they could sell their shares, and call upon the directors to give them shares in exchange for the debentures. He might seem very sanguine, but the indications were clearly such as to justify him in supporting the directors and also themselves. He would gladly subscribe double the amount which he was entitled to, as he considered he should be, as a proprietor, not only protecting himself, but at the same time getting a valuable security with a very valuable commercial option. He thought they would find, after this meeting, that the applications would come in very rapidly, but he would suggest that the shares be allotted according to priority of application. Those who could subscribe would be doing themselves a justice and obtain a very handsome bonus if they did subscribe.

The CHAIRMAN said there was rather a difficulty in the suggestion, owing to the country shareholders, as many of them were at a great distance, and would be handicapped.

Mr. BLADON said in that case he would suggest that three days be allowed, to give them until Tuesday next, and if on Tuesday next it is not all subscribed for then give a priority of application. They must not keep it open indefinitely. Then again he would suggest they if they had any offer they should offer it to the general public, and if they did that he thought they would get the amount in that way, and with an expedition they little anticipated. To his mind, given this money and given the prosecution of the works there were results to be obtained, which would be very satisfactory, considering what they had done in the past.

Mr. KING thought the suggestions which had been thrown out were very practical.

The CHAIRMAN intimated that the suggestions would make the value of the shares £1, or the par value of the debentures. If they subscribed for these debentures they had the option of calling for the shares, considering the time they had the debentures as long as the debentures ran, whatever the price of the shares might be.

Mr. KING thought in that case it was a very good arrangement indeed.

Mr. HUBERT said after the very ready account Mr. Bladon had given of the great avidity which people would have in taking these shares, he could not see the necessity of doing anything beyond what the directors proposed. He thought the directors weighed the matter fully in their own minds, and if they found the prospects of the mine were greatly improved, and if the shareholders found this to be the case if they gave two shares for one of the ordinary shares, he thought it was quite good enough. (Hear, hear.) Another thing must be remembered, and that was the debenture-holders could at a future period if the share improved in value, and the great expectation should be realised, come and demand their five shares instead of two, and they might demand those when the shares might be worth something like £1. It appeared to him that under all the circumstances they were offering a sufficient bonus to the debenture-holders if they offered what had been proposed by the Chairman. The directors thoroughly understood the matter better than the shareholders did, and they fancied that what they had judiciously suggested would be the best thing for them to support instead of supporting any amendment from persons who were not so competent to report upon the matter as the directors themselves.

Mr. BLADON said he had been told by several people that they would subscribe largely if what he suggested was carried out. His only object was to get the money, because he believed if they could get the money they would succeed.

The CHAIRMAN said that, as Mr. Bladon very properly said, they wanted the money, and if they could not get the money they could not start the air-drills. The company had still about 1000/- at the bank, and 1500/- in cash; but in the face of the strong recommendations of Capt. Drake and Mr. Applegarth they should do what they could to get the air-drills to work. Already 17 shareholders had sent in applications for 1500/- of debentures, on the suggestion that they should be issued in the way proposed by the board. He considered by his own subscription that the proportion of two shares for one debenture was good enough.

The SOLICITOR, in reply to a question, said that the debentures covered the whole of the company's property.

The CHAIRMAN, in answer to some SHAREHOLDERS, said that Capt. Drake was receiving 1000/- a year, but that was only half of what he had been receiving. His salary was not too much for the White Pine district. The directors' fees

amounted to 350/. He was perfectly willing to give up his seat at the board if the company thought it necessary, but he would not work for nothing on the board of any company. They could not issue the debentures at a discount. The option of changing £100 shares the board considered quite sufficient and valuable a concession. It seemed to him that the general opinion of the meeting was that the proposition of the board was a sufficiently good one—that the debenture-holders who subscribed for £1 should have the option of taking two £1 shares when they presented their debentures. If that was the case, perhaps Mr. Bladon would withdraw his amendment.

Mr. BLADON said he would if the majority was against him.

The CHAIRMAN then put the resolution, which was carried unanimously.

The CHAIRMAN then moved—"That the capital of the company be increased to 250,000/- by the creation of 40,000 new ordinary shares of £1."

This resolution having been seconded was agreed to.

The CHAIRMAN moved—"That the holders of such debentures shall be entitled upon the surrender thereof to the directors at any time before the said day fixed for payment to have allotted to them in discharge of and in exchange for the same new ordinary shares, credited as fully paid up, at the rate and upon the terms and conditions specified in their debentures, and that the directors be and they are hereby authorised to issue the same credited as fully paid up in fulfillment of the stipulations of such debentures."

This resolution was also agreed to.

The CHAIRMAN, in reply to some questions, said they should not make an issue of debentures unless 12,000/- was applied for. Mr. Applegarth had not been engaged by the board to make a report upon the property, nor would he be paid for it so far as he knew. He then moved the following resolution:—"That the directors be and they are hereby authorised to execute a contract with the trustees for the said debenture-holders to effectuate the said purposes in such form as they may think fit."

On the motion of Mr. HUAR, a vote of confidence was passed in the Chairman and the board of directors, and thanks were accorded them for their past services.

THE AFRICAN CONSOLIDATED MINES.

The first annual general meeting of shareholders was held at the offices of the auditor, Cook-street, Liverpool, on Jan. 30.

Mr. JAS. IRVINE in the chair.

The SECRETARY read the notice calling the meeting, and the report and accounts were taken as read.

The CHAIRMAN said the statement of accounts and directors' report having been taken as read, I have great pleasure, gentlemen, in rising to refer more fully to all the matters connected with our venture. It will be in the recollection of the shareholders that the staff, fully equipped, left Liverpool in the autumn of 1882. Landing in due time at Axim, a week or two was taken up in securing accommodation for themselves, their kroonies, and their large amount of luggage, and in hiring additional native carriers. These arrangements being completed, steps were taken to inspect the various properties which had been provisionally secured, with the result that several were found exceedingly rich, while a greater number were rejected as not worth the cost of taking up. Our directors were given strict instructions on this point, were gratified to find so much care being given by Mr. Walker, and whatever value may ultimately be found to attach to the properties not personally visited and inspected by him, but secured for the company, they feel sure that the first four—Kityla, Chermannai, Amtiwasu, Eusahium, and the bed of the Fulé river, are rich, if not richer, than any properties now being worked on the Gold Coast. Samples of gold taken from these properties are now on the table, and show—Kityla, 6 ozs. 2 dwt. 8 grs.; Eusahium, 3 ozs. 13 dwt. 8 grs.; ditto, 16 ozs. 6 dwt. 16 grs.; Chermannai, 9 ozs. 10 dwt.; Amtiwasu, 5 ozs. 13 dwt.; ditto, average of 7 dwt. 13 grs.; 2 ozs. 3 dwt. 16 grs. Difficulties having arisen largely owing to ill-health of European staff, under which the second engineer was invalided home, to be followed a month or two later by the first. Mr. Walker had the entire duties thrown upon him, and as these duties involved not only the most prudent management of the natives, but the legal work of preparing the leases, and carrying out therefrom all the hitherto unknown technicalities of Gold Coast Colonial law, he found it an impossibility personally to inspect the greater number of the properties, and your directors, therefore, wish it to be clearly understood that as far as the more lately acquired properties are concerned no reliable data exists as to their value. That they are gold-bearing, however, admits, I think, of no doubt, as their names and their history are locally known in connection with gold, while samples taken since by Mr. Bonney, the native agent at present in charge of our interests at Axim, show up well to the expert who has officially inspected some of them. Mr. Bonney is even now visiting every one of the mines, and sending home large boxes of quartz from each. We have somewhere about 80 boxes in a warehouse in Liverpool, which will be assayed when necessary. It is also a subject of congratulation to your directors that since the return of the expedition they have been able to acquire two alluvial properties from the original lessor at cost price, and for which they pay nothing until the transfer of the deeds has been legally accomplished at Cape Coast Castle—a matter which is now in progress. These alluvial properties are believed to be exceedingly rich, and as they are capable of being worked with a nominal capital it is probable they may be the first to receive the direct attention of the board in future developments. Having thus briefly summed up the past of the expedition, I will now turn, if you will permit me, and I do not weary you, to what is of much greater interest—the future of our venture—and in this connection I may be allowed to remind you of a sentence which received prominence in the original prospectus, and which runs as follows:—"That we shall obtain a number of rich concessions is beyond doubt, in that respect, therefore, the shareholders run no risk, the risk really lies in afterwards finding a market for them." Acknowledging this risk, and accepting the fact that a sale of any of our properties to-day is an impossibility, and will remain an impossibility until those mines which have been at work for two, or in some instances three years, return dividends. Let us look at the prospects, and to obtain a correct view it is necessary that I should take at some length over a considerable field. The first company to begin operations on the Gold Coast of Africa was what is colloquially termed the French Company, a company with a large capital, which has been freely spent in great developments and expensive machinery, and which has had from first to last proof upon that as soon as their machinery could be made to work, the undoubted richness of their stone would yield large dividends. The second company at work was the Wassau, better known as "Swazey's," which commenced operations over three years ago, and which is now in such a forward state that the directors have not hesitated in a recently issued circular to state their conviction that the mine will be earning dividends before Midsummer, and they give proof of this belief in the fact that already with their small amount of machinery at work, they have actually crushed over 420 tons of quartz, which has actually yielded in gold, delivered in London, 42. 17s. per ton, and say, over, say 40s. a ton to be on the safe side, and we have a clear profit of 21. 17s. per ton, and as the directors of the Wassau Company know they have an unlimited supply of this valuable lode, it becomes only a question of machinery to crush (say) 50 tons a day to give continuous dividends of not less than 25 to 30 per cent., and this result is confidently anticipated by the most intelligent shareholders of this company within a very few months. Passing over the Effuents, which was the next mine begun, as at present completely under a cloud, owing to the exhaustion of capital, and the long-continued patience of its shareholders, but which I do not yet despair of seeing re-opened. I come to the Gold Coast Company. Here is a company that beyond any reasonable doubt and in spite of long delays and broken promises must soon be paying dividends. Within the past few weeks it has succeeded in getting its machinery to work, and though the crushing power is even still but small it is enough to enable the board soon to pay exceedingly handsome dividends. I hesitate to say how much is quite possible as a difficulty which has been found to exist has been overcome. This difficulty consists in getting the gold out of the quartz, which is absolutely known to be there, but as the manager has asked for assistance, and as that assistance has been sent him in the person of the most experienced Australian miner who could be procured for love or money I have personally no fear but that it will be overcome. This gentleman told me before he left that he was not favourably impressed with what he had heard of the mine, and I regard, therefore, his telegram which was received the other day as all the more reassuring. The purpose of which was that he was greatly impressed with the value of the property, and stating that what was amiss was the general lightness of the grinding power, a matter which need not be difficult or expensive to set right. I find, gentlemen, the review I had set out for myself of all the mines at present at work, were I to continue it, would make our meeting in the busy part of the day too long, and I shall content myself with referring in passing to the Akankoo as one which from all reports is very rich and very near to its dividend-paying result, and to the Guinea Coast, the directors of which have reason to believe that it will at all events be self-supporting by Midsummer; and that Oankoo Kityla, which has enabled your directors to return you a dividend of 100 per cent. within the first year of the company's existence, will pay, and that very soon, I hope beyond question. One short subject more, gentlemen, and I shall have finished. I allude to the matter of additional capital referred to in the last paragraph of your directors' report. As you will see from the audited statement of accounts which has been sent to you a debt already exists of about 600/- due to sundry creditors. A salary is still due to Mr. Walker at the rate of 500/- a year for the unexpired term of one year after his return to England; rents for the properties are running on, and other charges are arising, which will require a further amount of 2000/-. These will be issued pro rata, and I think everyone will be glad to take their proportion.

Mr. WATSON (one of the directors) said that the great trouble with African Mines was the difficulty of getting sober and competent men to manage them. That the gold is there no one for a moment doubts.—Mr. GRAVES confirmed this. The CHAIRMAN said that the directors weighed the matter fully in their own minds, and if they found the prospects of the mine were greatly improved, and if the shareholders found this to be the case if they gave two shares for one of the ordinary shares, he thought it was quite good enough. (Hear, hear.) Another thing must be remembered, and that was the debenture-holders could at a future period if the share improved in value, and the great expectation should be realised, come and demand their five shares instead of two, and they might demand those when the shares might be worth something like £1. It appeared to him that under all the circumstances they were offering a sufficient bonus to the debenture-holders if they offered what had been proposed by the Chairman. The directors thoroughly understood the matter better than the shareholders did, and they fancied that what they had judiciously suggested would be the best thing for them to support instead of supporting any amendment from persons who were not so competent to report upon the matter as the directors themselves.

Mr. BLADON said he had been told by several people that they would subscribe largely if what he suggested was carried out. His only object was to get the money, because he believed if they could get the money they would succeed.

The CHAIRMAN said that, as Mr. Bladon very properly said, they wanted the money, and if they could not get the money they could not start the air-drills. The company had still about 1000/- at the bank, and 1500/- in cash; but in the face of the strong recommendations of Capt. Drake and Mr. Applegarth they should do what they could to get the air-drills to work. Already 17 shareholders had sent in applications for 1500/- of debentures, on the suggestion that they should be issued in the way proposed by the board. He considered by his own subscription that the proportion of two shares for one debenture was good enough.

The SOLICITOR, in reply to a question, said that the debentures covered the whole of the company's property.

The CHAIRMAN, in answer to some SHAREHOLDERS, said that Capt. Drake was receiving 1000/- a year, but that was only half of what he had been receiving.

His salary was not too much for the White Pine district. The directors' fees

(He (the Chairman) was inclined to think this too soon, and would rather say six months. Mr. Smith, the manager, who came home about a month ago, told him that the first shipment ought to be at least 400 or 500 ozs., and the Chairman added if there is anything like this there will be a great demand for the shares.

With reference to the issue of additional capital it was asked if there was no other way of providing the necessary funds than by the issue of fresh shares, or if there was no possibility of delaying it until further reports were received.

The CHAIRMAN said that there was 800/- actually due, which he himself had advanced meantime, and there were also rents and salaries running on which must be provided for. He had no doubt whatever but that the entire capital would be taken up, and if no one applied he would take whatever was necessary himself.

It was then proposed by Mr. GRAVES, seconded by Mr. ROBINSON, and carried. "That the directors' report and statement of accounts be passed." After which Mr. CANNAN moved, and Mr. HICKSON seconded—"That a fresh issue of 2000 shares be made forthwith at par."—The resolution was put and carried. Mr. J. W. DAVIDSON was elected auditor for the ensuing year.

This being all the business before the meeting the proceedings terminated with the usual vote of thanks to the Chairman, who with his co-directors had not taken any fees during the existence of the company.

had was from 56 down to 30 ft. wide, and there was an inexhaustible amount of stuff to work away. They had opened 170 fms., which gave a large amount of stuff, and there were 100 fms. from there to the old mine, where the lode left by the old workers was reported to be very rich, and his object was to force on and communicate with the old workings. There was more mineral at the present point than could have been expected from its situation in the hill, but they were now coming to a level piece of ground where, according to analogy with other mines, they might expect something very rich. There was no doubt there was a splendid piece of ground in advance of that hill. They had also taken up a deeper adit from the bottom of the wheel race which would give an inexhaustible amount of stuff. When once the machinery was in full work he was sure the mine would give every satisfaction.

Mr. BENNETT: And the lode you consider satisfactory?—Capt. MANLEY: We have no fault to find; it is tinny throughout.

Mr. BENNETT: And when we get to the second level sinking it will be richer?

Capt. MANLEY: We expect so; it is usual.

Col. HOGG: The lower adit from the wheel-pit has not been started at all?

Capt. MANLEY: Yes, it has been run 10 or 11 fms.

Col. HOGG: asked whether the pulveriser which was at work freeing the ore from the oxide of iron was a temporary arrangement just to deal with a certain quantity of ore, or would it free all the ore from the oxide of iron.—Capt.

MANLEY: We expect we shall have to get two or three more.

Col. HOGG: Do you know what quantity of ore will have to be operated upon?

Capt. MANLEY: About one-third of the tinstuff will have to be treated by the pulveriser; but the deeper we go the more likely we are to get rid of the oxide of iron. The metal will be more pure. The tinstuff is rich enough; you do not want richer stuff.

The motion for the adoption of the report and accounts was then agreed to unanimously.

On the motion of Mr. DANGERFIELD, seconded by Capt. S. RICHARDS, Mr. H. W. Ripley was re-appointed a director.

On the motion of Mr. C. E. B. KAY, seconded by Mr. DANGERFIELD, Mr. J. Bennett was re-elected a director.

The CHAIRMAN: I beg to return you my thanks. I can only say that what has been done in the past will be done in the future, and no efforts will be wanting to bring the concern into satisfactory working.

Mr. BENNETT also acknowledged his re-election, and said he would bring his technical knowledge of mining, and his experience in mining in all parts of the world, to bear in making the company the success which he believed it will be.

Mr. GLOVER proposed the re-election of the auditors, Messrs. Foreman, Son, and Co. Mr. BENNETT seconded the motion. He said Messrs. Foreman was a firm of the highest standing, and the shareholders were also indebted to them for lending that room for the use of the meeting.

Mr. FOREMAN, sen., acknowledged the re-election of his firm. Before sitting down he proposed a cordial vote of thanks to the Chairman and directors for their efficient conduct of the business.—The motion was seconded and carried.

The CHAIRMAN acknowledged the compliment, and the meeting broke up.

POLCREBO TIN MINE.

The general meeting of shareholders was held at the offices of the company, Great Winchester-street, on Wednesday,

Mr. W. MOLESWORTH ST. AUBYN, M.P., in the chair.

Mr. W. BATTYE (the secretary) read the notice convening the meeting.

The CHAIRMAN said he was happy to be able to state that, in his opinion, the prospects of the mine were more satisfactory than they had ever been before. The reports which had been received from Capt. Martin and Captain Prisk, who had been called in as a man without any interest in the mine to make an independent report on the property, were of a very agreeable character. It appeared that since last meeting there had been a great discovery in the 30 east of the Highbourn shaft, and also at the bottom of the shaft, which had now been sunk down to the 40. They were told that there was tin in almost every point of the mine. Capt. Prisk was far more eloquent in his report than any words of his (the Chairman), but he could speak of the appearance of the mine from recent personal observation, having been on the mine with Captain Martin the day that the discovery was made; and on his way back to London the next day Captain Martin gave him the three fine specimens of tin which were now on the table, from which those gentlemen present who were conversant with mining would be able to judge of the value of the ore. The specimens were taken from the 30 fms. level east. The whole of the neighbourhood, he might say, were alive to the importance of the discovery, and on all sides he had heard the most congratulatory observations, while the opinion was generally expressed that before long they would have a most excellent, profitable, and dividend-paying mine. Some little time ago he was sorry to say that for some reason or other, which it was not his business or desire to enter into, their purser, Mr. Michell, expressed his determination to relinquish his shares in the mine. Mr. Michell held a very considerable interest in the mine—750 shares—and some other small shareholders had followed his example, and relinquished their shares, bringing up the total relinquishments to 995 shares. This was at one time a matter of very considerable anxiety to the committee, as it might have had a very bad effect on the prospects of the mine generally. He thought he ought to mention that the recent discoveries to which he had alluded were made within a day or two of the date of the relinquishments. However, he was happy to say that since the relinquishments had been made a larger number of shares had been applied for than the number given up by Mr. Michell and his friends in the neighbourhood of the mine. (Hear, hear.) Therefore, it was with a great amount of pleasure and satisfaction that he regarded the prospects of the mine, which were more encouraging than at any previous period of its history, and he hoped and trusted that before long they would be able to give the shareholders a practical proof of the anticipations which he was giving utterance to.

The statement of accounts (showing a balance of assets over liabilities of 53L. 9s. 9d.) was then presented, and on the motion of the CHAIRMAN, seconded by Mr. W. STRAPP, they were received and adopted. The agents' reports were then read.

Mr. EDWARDS moved the adoption of the reports of Capts. Martin and Prisk, and their circulation, together with the accounts, amongst the shareholders.—The Hon ASHLEY PONSONBY seconded the motion, which was carried.

The CHAIRMAN said that with regard to the call Capt. Martin considered that a call of the same amount as that made at the preceding meeting—2s. per share—would be sufficient to carry on the operations for the next four months.

On the motion of Mr. PONSONBY, seconded by Mr. W. STRAPP, a call of 2s. per share was made, payable on or before Feb. 19.

Mr. MATTHEW ROBIN moved the re-election of the committee of management.—This motion was seconded by Mr. W. STRAPP and carried.

On the motion of the CHAIRMAN, seconded by Mr. EDWARDS, it was decided to forfeit the shares on which the fifth call (3L. 10s.) was in arrear, if the amount due was not paid by Feb. 19.

The CHAIRMAN mentioned that 995 shares had been relinquished and forfeited, and that the applications since received were for 1043 shares, which was, he considered, a highly satisfactory state of things. The shares would be allotted *pro rata* amongst the applicants.

The meeting closed with a vote of thanks to the Chairman and committee.

LADYWELL MINING COMPANY.

A meeting of shareholders was held at the George Hotel, Shrewsbury, on Feb. 2, at the invitation of Mr. A. Whittall, the arbitrator, to receive his resignation, appoint a successor, and other business. Amongst those present were—Mr. A. J. Brookes, Mr. A. Waters, Messrs. Wade and Thomas (solicitors), Mr. E. Bullock, Mr. J. R. Humphreys, and Mr. John Swain (all of Shrewsbury); Mr. J. S. Birrell, London; Mr. H. L. Newell (solicitor), Bishop-castle; Mr. Snell, London; Mr. Corbett, &c.

Mr. H. S. NEWELL was elected Chairman of the meeting.

A discussion took place at the commencement of the proceedings as to the admission of reporters, Mr. SNELL objecting.

Mr. BIRCH objected to Mr. Snell speaking, and demanded the register of shareholders to see if his name was on the register.

The CHAIRMAN said the books were in London, and that he did not receive Mr. Birch's notice to produce until he was on his way to the meeting. He suggested that Mr. Birch should ask Mr. Snell for his transfer.

Mr. SNELL said he was a shareholder.

The CHAIRMAN said Mr. Snell had shares, but they had not registered the transfer of them, as it was too late.

Mr. BIRCH then protested against his voting, on the ground that under the Articles no one could vote unless he is duly registered and has held shares for two months.

A vote was then taken as to the admission of reporters, when four voted in favour and six against.

Mr. BIRCH demanded a poll, which was supported by two other shareholders.

After some discussion the resolution to exclude reporters was withdrawn, and the business proceeded.

Mr. WHITALL (the liquidator) formally tendered his resignation, and the CHAIRMAN said he would read the liquidator's report.

Mr. SNELL said that if that went into the paper the reporters would be liable to be committed for contempt of Court, as the proceedings were still pending.

Mr. CORBETT wished to know why copies of the previous report had not been sent round to the shareholders?—The CHAIRMAN: Because there were no funds.

Mr. SNELL: Do you intend to print and send out this report?—The CHAIRMAN: Certainly not.

Mr. BIRCH, after complaining that one meeting had been held of which he had not had any notice, announced that Mr. P. S. Darnell had already been appointed as liquidator of the company.

Mr. CORBETT said he should like to know if Mr. Whittall was still liquidator of the company?—The CHAIRMAN: He is. He then proposed that Mr. Whittall's resignation be accepted, and that the accounts be examined by three or more shareholders.

A discussion ensued as to whether Mr. Whittall had not already resigned, and Mr. SNELL ultimately suggested that the words be added to the motion "if he is still the liquidator."

The CHAIRMAN then proposed, and Mr. COOPER seconded, the motion in the following form:—"That Mr. Whittall's resignation be accepted if he is still the liquidator."

Mr. BIRCH moved as an amendment:—"That this meeting accepts the resignation of Mr. Whittall, and approves the appointment of Mr. P. S. Darnell in his stead." Two voted for the amendment, but the proposition of the Chairman was carried.

The CHAIRMAN then proposed the name of Mr. W. Serie Jackson as liquidator to the company.

In answer to Mr. BIRCH, he said he did not know his name had been sent to the registered offices of the company.

Mr. BIRCH said he should object, as his name should have been left at the registered office for several days previous to the meeting.

A discussion took place as to whether this was necessary, Mr. SNELL contending that they were proceeding under the Act, the company being in liquidation, and Mr. BIRCH stating that the Articles of the company must not be ignored.

Mr. J. R. HUMPHREYS said he had applied to the Court to appoint a liquidator, and they appointed Mr. A. Cooper. He would propose that he be appointed liquidator to the Ladywell Mining Company. He was the President of the Institute of Chartered Accountants.

Mr. SWAIN seconded the motion.

Mr. BIRCH charged Mr. Humphreys with going to Court without the opportunity of the shareholders having a consultation. He (Mr. Birch) represented the interests of shareholders who had 7000L. in the mine, and they thought proper to consult the shareholders before going to Court.

Mr. CORBETT said it struck him as a most extraordinary proceeding for Mr. Whittall to call them to receive his resignation, and to appoint Mr. Serie Jackson.

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WATSON BROTHERS' MINING CIRCULAR.

WATSON BROTHERS,
MINEOWNERS, STOCK AND SHARE DEALERS, &c
1, ST MICHAEL'S ALLEY, CORNHILL, LONDON

The tinstone at East Blue Hills is far beyond the average of the county. Dolcoath used to average 2 per cent, what it is now we cannot say; but at 2 per cent, it will be seen what an enormous quantity of stone had to be crushed to get 2 tons of tin. The whole stuff treated last month at East Blue Hills yielded from 14 lbs. to 109 lbs. of tin per ton: 1 ton 7 cwt. of the best rock brought 6 cwt. to the ton—very rich work. The shaft which has been cleared and secured has been commenced sinking to get under these rich stopes.

It should be understood that our operations here have not been confined to stoping the ore ground, nor to driving Gumpas adit towards West Kitty lode above the adit level, which is 50 fathoms deep. We have completed a new shaft from surface down to the 50, and as there was good tin ground all along the bottom of the 50 we shall now be sinking below it. If we find we cannot go down another 10 fathoms without a small engine we shall hope to get one without any call upon the shareholders; and may soon double and treble our returns. At present the mine leaves a small profit on the tin sold.

We mention all these facts, for the other day we were told by a shareholder that some one "on the market" had told him we were "only playing at mining." On naming this to the local manager he writes, very truly—"We may be playing at mining at East Blue Hills, but I should think nine-tenths of the mines working would be glad to 'play' in the same way." We should think so too. We may add that there is not a single liability in the mine, and a good balance in hand.

The latest report from Pophose states that in the 122 east there is at times a rich leader in the lode, yielding almost solid tin; and the whole of the lode, which is 3 ft. wide, is good saving work for tin, and leading the agents to expect a great improvement at no distant time. No mine in Cornwall has been carried on more pluckily than this, and the shareholders deserve success. At one time the shares were at 24. 10s. each; they have since been to nothing, but a discovery such as the agents expect would soon send them to the old price; there are very few shareholders, and none who can afford to sell.

At Wheal Crebor the points in operation have improved to 51 tons of copper ore and 12 tons of mundic per fathom.

A "Great Laxey Shareholder": We shall be glad to answer the questions privately, but obviously we cannot do so here. We are very well informed as to the state of the mine and its future prospects.

It is pleasing to observe that in Cornwall at least the lords of mines, who look into their own affairs, see plainly that in these times, and with present prices of metals, it is impossible for many of them to be carried on without very great concessions on their part. The every week we hear of fresh instances of liberality, and the lord of New Cook's Kitchen, Mr. Basset, has voluntarily relinquished the royalties for 12 months. We wish we could see the same spirit evinced in other parts, where the lords and their agents may find their mines thrown upon their hands altogether unless the same liberal spirit is carried out.

The new shaft at D'Eresby Mountain was commenced in October last, and when complete the mine, we are assured, can work at a profit even at 7s. per ton. When the last issue of shares took place the sinking of this shaft was not contemplated. But the ore ground, from which was got from 500 to 600 tons of ore, dipped away south into the hill, and could not be properly worked below No. 6 level without this shaft from surface. Along the bottom of the deepest level—the No. 6—the lode was very rich for the 15 fms. driven upon it, and it was lengthening into the hill. This shaft will not only allow the ore ground to be stopped away above No. 6, but to work the mine into the rich lode below the No. 6.

DYNAMITE, AND ITS ECONOMY.—An interesting discussion took place at South Crofty meeting concerning the quantity of dynamite used in the mines. Mr. Lanyon remarked that, however, essential dynamite might be it was for practical men to consider whether the mines were not spending an extravagant sum in dynamite. Miners, to save themselves five minutes' manual labour, would expend—as long as the agents permitted them to do it—as much as 5s. of the adventurers' money in dynamite; and if they looked at the amount of money formerly spent in powder, and the amount now squandered in dynamite they would see it was a very serious matter. If there were not more supervision in regard to dynamite and other commodities the mines could not be worked. Dynamite must be used, but there were circumstances under which its use could be curtailed. He was satisfied there was not proper attention given to the matter. If you take the amount of money spent in the last two years in explosives and compare it with what was formerly spent—you will see there is necessity for more supervision and restriction. Capt. Josiah Thomas: I have said over and over again in the last two years I never did believe dynamite was so valuable in some places as some supposed it to be. In sinking shafts or where there is wet ground, or in driving hard ends with boring-machines, dynamite is invaluable. It would take 50 per cent. more to drive the ends with powder. But where the ground is of moderate hardness, and where the lode is large and dry, the ground can be broken cheaply with powder. Dynamite, however, has come into such universal use that it is difficult to get the men to use powder at all. Another thing, the price of dynamite is going down very rapidly.—Mr. Bailey: That is no reason why the men should be extravagant. —Capt. Thomas: Of course not, but I may say that while some time ago dynamite cost 200. a ton I have this morning entered into a contract for supply for 117. 5s. If it comes a little lower probably no powder at all will be used in mines, dynamite being so easy to employ and such a powerful explosive; and I believe I may say, a safe one, as compared with powder. The following were the tenders from which Capt. Thomas elected to close the contract for 5 tons of dynamite.—Kreb Bros., 122. 10s. a ton; Cornish Dynamite Company, 117. 10s.; Rich and Sons, 117. 10s.; and Rhenish Company, 116. 5s.

From Mr. JOHN B. REYNOLDS.—The markets on the Stock Exchange have had a very disquieting appearance, the news from Egypt and certain financial embarrassments causing increased depression. It must be remembered that all circumstances which appear adverse are turned to account by operators for the fall, no matter whether they are really adverse or not. It does not require very much foresight to understand the possibility of affairs in the Soudan terminating favourably for our commercial interests generally. However, what has transpired will develop a vigorous policy, which it is freely asserted in City circles is much required just now. Investors are anxiously waiting for a further fall in prices, but it is questionable how far they are wise in doing so. Be this as it may, the present range of quotations is surely low enough to tempt the most cautious in the markets.

There has been activity in Carn Brea and Cook's Kitchen shares, no doubt mainly in consequence of the line of thought we suggested last Saturday. Buyers have been disappointed in many instances because their orders were sent to their brokers too late. Perhaps, however, when the present demand subsides a little they may have another opportunity. It has always appeared to us remarkably strange that investors will never study for themselves; on the contrary, they insist on others studying for them, and giving the result of their investigations in the public journals. When favourable facts well authenticated appear in print there is sometimes a sudden turn in the tide, which shuts out the possibility of people buying. The truth is, these low quotations are very misleading. Shares are marked down on the merest pretence, and we think unwise to do so. It is evident that things are not so bad as they appear. Mining shares are much more firmly held than the public are given to suppose.

West Kitty is selling for (say) 10,000£, and probably this is about half its value. If so, what can be said about Trevavasen, the adjoining mine. Last week we were enabled to confirm the intelligence that Polberco was to be pushed vigorously forward. It may appear strange to the readers of the *Mining Journal* that this should be the case in these dull times; but if they think so they can know but little of the prospects of the mine in question, as future events will, we think, prove. A few enquiries would probably be wise.

Mining Correspondence.

BRITISH MINES.

ANDERTON TIN.—W. J. Bowhay, Feb. 5: I am glad to be able to say that the improvement reported in the 20 fm. level, east of cross-course, continues and improves as we go west. It is letting out strong streams of water from the forebreast and on the south of the level at all points. Next I have put men to cut into the lode to prove its size, but have not yet got to the south wall. This is not a mere leader of tin, the stream is regular and well-defined, and yielding tin of clean grain, and is tining throughout. We have now got our tramway laid in this level, and are putting on the drivage with three sets, changing in place, and are working from midnight Sundays until following Saturday night. We shall go to market with a parcel of tin next week. The machinery and all works at surface and underground, both ends and stopes, are doing well. My opinion of the prospects before us, which were unexpected east of cross-course, is getting more and more confirmed with every day's work. We have a fine pro-

pect.—BREXFORD UNITED.—H. Tresise, Feb. 5: There is no change to report on the north lode. The tribute pitches are without any alteration.—McCallan's Engine-Shaft: The shaftmen are making fair progress in sinking, but they were delayed a day or two last week, owing to the very wet time we have had of late. The lode in the 62 west is 3 ft. 8 in. wide, composed of spar, capela, mundic, and one, worth 6s. per fathom. In the same level east the drivage is being continued by the side of the lode. No. 1 stopes at the 62 east is worth 8s. per fm, or 2 tons of ore. No. 2 west is worth 6s. or 1½ ton per fm. In the 42 east the drivage is by the side of the lode; the lode is strong and masterly and very promising. No. 1 stopes is worth 20s. per fm, or 5 tons of ore. No. 2 stopes is worth 8s. per fathom or 2 tons of ore. The lode in the 30 west is 4 ft. wide, composed of peach, capela, mundic, and ore, and very promising. The tribute pitches on this lode con-

CARN CAMBORNE.—W. C. Vivian, Feb. 17: I am pleased to be able to inform you that in the 105 east the south lode has increased in size and improved in character since my last report. The lode is fully 4 ft. wide, composed principally of fluor-spars and yellow copper ore. I have not often seen such a finer-looking lode. In the same level west the lode is smaller, and has not such a good appearance as the eastern end at present; I expect it to improve further west, judging from the 95. In the winze under the 95 the lode is 2 ft. wide, made up principally of spar, carrying black and yellow copper ores. In the 40 west, on north lode, we are cutting further north, and at the appearances favour the idea of there being more lode in that direction.

CATHEDRAL CONSOLS.—S. Davey, S. Davey, jun., Feb. 7: Setting Report: A plot to cut in the 64, by nine men, per bargain 15s. A cross-cut to drive south, by nine men, at 9s. per fathom. The shaftmen who are now cutting the plot will at once sufficient ground is removed commence to drive south towards the great lode, when no time will be lost to reach this important point. The 74 to drive east, by six men, at 4f. 10s. per fathom; the lode is 3 ft. wide, composed principally of congenial gossan for the production of copper, good stones of which is being found in it. The rise in back of this level is communicated to the 62, in which we have recently broken some rich grey copper ore, and good ventilation is opened for the bottom of the mine. The 50 to drive east, by four men and two boys, at 1f. 15s. per fathom; the lode is composed of decomposed quartz, producing low percentage tinstuff. The lode in the engine-shaft has in the last few feet sinking been larger, and presents a better appearance than for some time past.

CREIGIOG.—H. Hotchkiss, Feb. 6: Meadow Shaft: In the 130 cross-cut south the rock here is jointy, and shows more spar on the face of the rock; the stone is also more light in colour, and there is a sprinkling of lead ore in the joints. The 110 west is in a lode 2 ft. wide, which contains a little blonde. The trial winze on bottom of this level is down 4 ft. 6 in.; nothing of importance found, so I have suspended further operations here. In the eastern workings, east of winze below the 60, we have struck the hanging-wall of the lode; the composition of the lode here is highly promising, containing carbonate of lime, calamine with a good mixture of blonde throughout, and some rich cubes of lead ore. The sinking of a new shaft from surface to meet this run of ore should be commenced on at once now the favourable season is drawing near for surface work.

CROMWELL AND BRYNARIAN (Brynnarion Mine).—J. Davies, Feb. 5: The lode in the level driving east from Boundary cross-cut is of excellent character, and contains excellent spots of lead throughout. D'ERESBY MOUNTAIN.—J. Roberts, W. Sandoe, Feb. 6: The lode in the rise is looking a little more kindly in the hanging side. The ground still continues hard and spar. The lode in the sumpt at No. 4 is yielding a good mixture of ore throughout. The shaft from surface is a little more favourable for sinking this week; the ground is better, and the water not quite so quick.

KILLIFRETH.—J. Michell, J. Tamlyn, Feb. 7: There is no change in any of our bargains calling for special remark since our last report, the average value being as near as possible as then. Our machinery and pitwork is in good working order.

KIT HILL GREAT CONSOLS.—Isaac Richards, Feb. 7: At the tunnel level the ground is without any material alteration, and the distance driven during past week is 2 fathoms. In the north engine-shaft, sinking below the 55, the lode is 6 ft. wide, of a most promising character, and yields a little tin ore. In the 55, both east and west, the lode is of large size, 5 ft. wide, also yielding a little tin ore, and its general character is such as to warrant a belief that as the workings are extended large quantities of mineral will be met with.

LLANGLYNNIN.—O. Evans, Feb. 7: The lode in No. 1 level continues to yield good returns of lead and blonde, with fair discharge of water from the end. The north end of No. 2 level is poor at present. The stopes in the back is in good ore ground, and in the south end one man was able to break 2 tons of blonde during the week, besides lead and nice stones of copper.

MELLANAR.—John Gilbert, Feb. 6: We have met with another elvan course about 10 ft. wide, in the 30 cross-cut, south of Gundry's shaft, which was very easy for driving. There is no change in the appearance of the ground since last report in the 70 cross-cut, north of the main lode, and the men continue to make good progress in driving. The lode in the 80, east of Gundry's shaft, on the south part, is yielding ½ ton of copper ore per fathom. In the 100, west of shaft, the lode is 5 feet wide, yielding 2½ tons of ore per fm. The rise in back of the 110, west of shaft, is yielding 3 tons of ore per fm, and some very good work for tin. The lode in the 110, east of shaft, is 4 ft. wide, yielding 2½ tons of ore per fm. The rise in back of this level is yielding 2 tons of ore per fm. In the 120, east of shaft, the lode is 3 ft. wide, yielding 1 ton of ore per fm. The rise in back of this level is communicated to the 110; this has laid open a good piece of ore ground, and also improved the ventilation of the 120. In the 120, west of shaft, the lode is 4 ft. wide, yielding 1½ ton of ore per fm; it is letting more water, and easier for driving. The rise in back of this level is yielding 2 tons of ore per fm. There is no alteration since last week in any other part of the mine.

DEVON GREAT CONSOLS.—Isaac Richards, Feb. 7: Wheal Josiah: The work in connection with casing and dividing the Count House shaft below the 144 is proceeding very satisfactorily, and a communication with the 100, west of the Railway shaft, and the bottom of the shaft has been made, which has secured good ventilation in this part of the mine.—Wheal Emma, Inclined Shaft: In Glandif's rise in the back of the 137 east the lode maintains a good size, 5 ft. wide, and continues to yield 2 tons of copper ore and 3 tons of mundic per fathom.—New Shaft, New South Lode: In the 205 east the lode, 4 ft. 8 in. wide, carried, continues to yield a little good quality copper ore and 4 tons of mundic per fathom.—Railway Shaft: In the Railway shaft sinking below the 205 the ground continues tolerably favourable for progress, and congenial for the production of mineral. In the 235 west on the south part of the lode, 2 ft. wide, carrying, is composed of capel and quartz, with peach and small quantities of copper and mundic ores.—Watson's: In the engine-shaft sinking below the 100 the lode maintains its size, 4 ft. wide, and general promising character, and is yielding 3 tons of copper and mundic ores per fathom. In the 32, east of the western shaft, the lode is 1½ ft. wide, composed of capel and quartz, with small quantities of copper and mundic ores. In the 23, east of the western shaft, the lode is 1 ft. wide, and also yields small quantities of copper and mundic ores.

DEVON FRIENDSHIP.—F. R. W. Daw, W. Gill, Feb. 7: The 42 east, east of Ben-nett's engine-shaft, is set to four men, at 8s. per fm; lode 2 ft. 6 in. wide, and at present not to value. Floyd's stope in the back of the 42, west of Ben-nett's shaft, is set to two men, at 35s. per fathom; the lode is 5 ft. wide, and worth 7s. 10s. per fathom. Tancock's stope, in the back of this level, is set to two men, at 35s. per fathom; the lode is 3 ft. 6 in. wide, and worth 7s. per fm. Bright's stope, in the back of the 30, west of Bennett's shaft, is set to two men, at 30s. per fathom; the lode is 3 ft. 6 in. wide, and worth 7s. 15s. per fathom. Densham's stope, in the back of this level, is set to two men, at 30s. per fathom; the lode is 3 ft. wide, and worth 8s. per fathom. We have put two men to stopes in the bottom of the 12, west of Bennett's shaft, at 32s. per fathom; the lode is 3 ft. 6 in. wide, and worth for copper ore 8s. per fathom. A stope east of ladder winze, in bottom of adit level, east of Bennett's shaft, set at 2s. per fathom; worth 8s. per fathom. Set to two men to drive adit end, west of Kent's shaft, at 4s. 2s. 6d. per fathom.

DEVON GREAT CONSOLS.—Isaac Richards, Feb. 7: Wheal Josiah: The work in connection with casing and dividing the Count House shaft below the 144 is proceeding very satisfactorily, and a communication with the 100, west of the Railway shaft, and the bottom of the shaft has been made, which has secured good ventilation in this part of the mine.—Wheal Emma, Inclined Shaft: In Glandif's rise in the back of the 137 east the lode maintains a good size, 5 ft. wide, and continues to yield 2 tons of copper ore and 3 tons of mundic per fathom.—New Shaft, New South Lode: In the 205 east the lode, 4 ft. 8 in. wide, carried, continues to yield a little good quality copper ore and 4 tons of mundic per fathom.—Railway Shaft: In the Railway shaft sinking below the 205 the ground continues tolerably favourable for progress, and congenial for the production of mineral. In the 235 west on the south part of the lode, 2 ft. wide, carrying, is composed of capel and quartz, with peach and small quantities of copper and mundic ores.

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work, and the indications are such as to lead one to expect a great improvement at any time. We are daily expecting to cut the south part of the lode in the western cross-cut, as from the bearing of the lode the distance we had to drive is just about spent.

PRINCE OF WALES.—S. Roberts, Feb. 6: In the 102 east the men are still driving by the side of the lode, which is letting out a large stream of water, which we are pleased to see, as it is a very good indication of productiveness. The lode in the stopes in the back of this level is 4 ft. wide, producing fair quality tinstuff, worth 6d. per fathom. In the 102 west the men are at present stopping the back. The part of the lode carried, 4 ft. wide, is worth 3 tons of copper ore per fathom, and 5d. for tin. Lode in stopes in back of this level east of the rise is 6 ft. wide, worth 6d. for tin. The lode in No. 1 stopes west of rise is 3½ ft. wide, worth 2 tons of copper ore per fathom, and 3d. for tin. In the 90 east and east during the past week the lode is much improved in character, and producing some splendid copper ore. In the 90 west the men are stopping the back and carrying a part of the lode, 4 ft. wide, worth 3 tons of copper ore and 5d. for tin per fathom. No lode taken down in the winze sinking below the level.

ROMAN GRAVELS.—A. Waters and Son, Feb. 7: There is no change to notice in either the 125 north or 125 south of new engine-shaft since the date of our last report. The lode in the 110, south of this shaft, is 4 ft. wide, and worth 4 tons of lead ore per fathom. The lode in 95 south is 1½ ft. wide; worth 2 tons per fathom, and improving. The 80 south is in a lode 5 ft. wide, worth 3½ tons per fathom. The stopes throughout are producing their usual quantities of lead ore. We have to-day sent out samples of 250 tons of lead ore for sale on Thursday next.

RUSSELL UNITED.—J. Bray, Feb. 7: The lode in Matthew's shaft is 6 ft. wide, composed of quartz, capels, and spar, yielding good stones of copper and mudi; the indications in this shaft continue very good; I am daily expecting a further improvement. We shall commence to-morrow to cut bearer-poles for putting the present lift into the cistern as it became heavy and troublesome, then sink on the shaft with another 6-in. lift. Nothing new to report at Stephen's shaft. In consequence of the heavy floods the water became a little troublesome, but the machinery has done its work well.

SINCLAIR.—W. T. Harris, Feb. 7: Wacco shaft: In the 60 south the joint on which the cross-cut is being driven is now regular, and fully 2 ft. wide, with firm walls on the hanging and lying sides in easy ground, and yielding solid stones of lead from 15 to 20 lbs. in weight, with prospects superior to anything yet seen in this driving; will send you samples of the lead if you think it desirable, and report to-morrow more fully. I am strongly of opinion Bagley Gwyn lode is now in close proximity. The 50 cross-cut north is making good progress, and the ground of an encouraging character. Sampson shaft maintains the same promising class of rock, and the lode is regular in its course, about 2 ft. wide, and a little lead is visible in the composition, the water keeps about the same.

SOUTH CONDURROW.—W. Rich, W. Williams, H. King, Feb. 6: We have communicated the winze below the 90 with the 95, east of King's shaft, and intend to push on the end east as soon as possible. The 80 end east is worth 3d. per fathom. The stop in the back is worth 10d. per fathom. The 80 end west of Plantation carries stones of tin. The ground in the 80 cross-cut north continues favourable for driving. The winze sinking below the 70 west is worth 6d. per fathom. The 70 end east of King's shaft low quality tinstone. The stop in the back of this level is worth 10d. per fathom. The 60 end east and 15, plus fathom. The 50 east is worth 12d. per fathom, and the stop in the back is worth 12d. per fathom. The 40 end east is yielding saving work for tin. The 30 end west is unproductive. The 20 end east is worth 3d. per fathom. The stop in the back of the 20 fm. level is worth 15d. per fathom. The 42 end driving west of Marshall's shaft is worth 6d. per fathom. In the 50 west, the south branch being small, we have suspended operations on it, and set the men to take up the old drivage on the north part of the lode. The 60 end west is worth 6d. per fathom. We have begun to put out a short cross-cut north to prove the north part of the lode at this level. The stop in the back of the 65 west is worth 3d. per fathom. The 73 end west is worth 6d. per fathom. The stop in the back of the 78 east is worth 10d. per fathom. The lode in the 93 end west is opening out wider, and yields saving work for tin.

SOUTH DARREN.—John Mitchell, Feb. 7: The lode in the 130 end east is still strong, and looks well; at present we are driving by the side of the lode; after stripping it down we will give value next week. In the 130 west the lode is not so strong, and has fallen off a little in value; it is at present worth 1 ton of silver-lead ore per fathom. The stop in this level continues to look very well, and is worth 2½ tons of silver-lead ore per fathom. No. 1 stop, in the 120 east, is worth 1½ ton of silver-lead and 1 ton of copper ore per fathom. No. 2 1½ ton, and No. 3 2 tons of silver-lead ore per fathom. No. 2 stop, in the 120 west, is looking very well; worth 1½ ton of silver-lead and 10 cwt. of copper ore per fathom. No. 3 1 ton of silver-lead ore per fathom. No. 1 stop, in the 110 east, is worth 15 cwt. of silver-lead and 10 cwt. of copper ore per fathom. No. 2 10 cwt. of silver-lead and 1½ ton copper ore per fathom. A stop in the 110 west is worth 1½ ton of silver-lead ore per fathom, and is getting longer as we go up. The tribute pitches are producing a fair quantity of ore, all work is being pushed on as fast as possible.

SOUTH DEVON UNITED.—W. Hooper, Feb. 7: The lode in Martin's shaft continues, I am pleased to say, its size, from 5 to 6 ft. wide, and worth 20d. per fathom; a most promising looking lode. The ground is all that can be desired for the production of copper ore, and all is being done to get it to the 120 with as little delay as possible, when levels will be commenced east and west forthwith, and from present indications we have every reason for believing that profitable ground will be laid open. The lode in the adit level, west of old sunken shaft, continues to be fully 5 ft. wide, composed of gossan, spar, and stones of both mudi and copper ore. We are busily engaged sending away copper ore for the sampling on Monday next, computed 260 tons. All the machinery on the mine working satisfactorily.

SOUTH PENSTRUTHAL.—S. Davey, Feb. 6: I am pleased to inform you I brought to surface this morning a stone from the north part of the lode in the 150 west end of Flatwood shaft, which I have just assayed, and find to produce 1 cwt. 3 qrs. 4 lbs. to the ton of tinstuff. I shall have the whole of this part saved, and a parcel got to surface in the course of a week, when you shall have more particulars. Not yet struck the lode in the engine-shaft cross-cut.

SOUTH TOLCARNE.—Thos. Angove, Samuel Arthur, Richard Uren, Feb. 7: Fraser's Lode: In the lode in the 50 end, west of engine-shaft, we have had an increase of water; we expect an improvement here soon. The tin stopes in this part of the mine in the 70, 60, and 50, are producing about the same quantity of tin as last reported. The copper tribute pitches on the same lode are improved. We expect to sample about 70 tons for our next sale. The 50 cross-cut north to cut flat lode; we have no change.—Taylor's Lode: In the winze sinking in the bottom of the 12 the lode is large and strong; worth 30d. per fathom.—Gossan Lode: We are settling down to stop the back of the 36 on a large scale, having a tramway completed from this point to the stamps. We have not driven far enough south in the 24 cross-cut to intersect Taylor's lode; this end is being driven by six men.—North Tolcarne: We have some tin tribute working here which leaves a small profit—a very large tiny lode—but can only be brought to the adit level at present.

TAMAR.—R. Goldsworthy, Feb. 7: The lode in the 57 south is 4 ft. wide, producing saving work for silver-lead and 4 tons of fluor-spar per fathom; judging from its present appearance we may have a good improvement any day; this end has drained down all the water from the level above, which proves the lode to continue. The lode in the 27, north of new shaft, is disordered by a slide at present. The stopes in the back of this level are producing their usual quantity of ore. No other change to notice.

TANKERVILLE GREAT CONSOLS.—Arthur Waters and Son, Feb. 7: Bog Mine: The mine is in fork to the 185 or bottom level. We have 21 pitches set to 65 men, at tributes varying from 50s. to 80s. for lead ore and 25s. to 35s. for blonde; worth together 5 tons of lead ore and 9½ tons of blonde per fathom. We have to-day sent out samples of 30 tons of lead ore and 40 tons of blonde for sale on Thursday next.—Pennerley Mine: Warm Water Lode: The rise and slope above the 120 west are each worth 30 cwt. lead ore per fathom. The new shaft below the 93 is worth 2 tons per fathom. The 93, east of shaft, is in a lode 3½ ft. wide, producing good stones of lead ore. The new winze in the 93 west is worth 2½ tons per fathom. The two stopes in the back of this level are together worth 4½ tons per fathom. The winze in the 86 east is worth 25 cwt. per fathom. The stop in the back of this level is also worth 25 cwt. per fathom. Two pitches on Big Ore lode, by five men, 15 tons, per ton, are worth together 22 cwt. per fathom.—Potter's Pit: There are three pitches here above water-line, by five men, at 80s. to 100s. per ton; worth together 15 cwt. per fathom.—Tankerville Mine: The 244, east of Watson's shaft, and west of same, are together worth 3 tons per fathom. The 232 east is worth 2½ tons per fathom. The winze below this level, opposite the shaft, is worth 2 tons per fathom. The two stopes in the back of the 220 east, on north lode, is worth 35 cwt. per fathom. There are four pitches at work, by 14 men, at 5d. per ton; worth together 4½ tons of lead ore per fathom and 27 cwt. of blonde.

TREGEMBO.—E. Osgewin, Feb. 6: According to the committee's instructions, I have suspended driving the ends at the 30, also the east and west ends at the 16, and the sinking of Derrick shaft. In the adit driving east by two men (instead of four) the lode is 2 ft. wide, worth 5d. per fathom. Have six men driving the 12, east of Pinhook's shaft, in a lode 4 ft. wide, worth for tin 15s. per fathom. Have set seven stopes to 28 men, the average produce of tinstuff in these stopes being 35 lbs. per ton. Have also set four men at an average tribute of 7s. 4d. in 12, and three pitches to 10 men, at an average tribute of 10s. in 12; tributes to receive 43c. per ton for tin, and no worth to be paid for below 22 lbs. of tin to a ton of tinstone. Have reduced surface labour about 45 per cent.

TRESEAVEAN.—J. Prisk, W. Edwards, Feb. 4: The shaftmen are engaged in cutting bearer-pitches at the 126 fm. level, which will be completed this week, after which we shall commence to put the balance-bob in its place at the 75, so as to get it to work as soon as possible. There is no particular change in any of our copper pitches, but we have a few more tributaries coming to work on tin on Caddy's lode. The 90-in. engine continues to work well.

WEST CARADON.—N. Richards, Feb. 6: We have had Jope's lode dalled from the 50 up to the 17, and which shows that this lode has been missed at the 17 for about 20 fms. in length, and if the air will permit we shall commence cross-cutting to-morrow and expect to reach it in 6 or 8 ft. from the starting-point. Gilpin's lode in the rise and slopes in the back of the adit level is yielding in the aggregate 3½ tons of copper per fathom.

WEST CREDOR.—John Andrews, Feb. 6: The shaftmen are making good progress in sinking and cutting plat below the 80, and I hope in a week from this time we shall commence to fix the 8-in. drawing lift at this level, after which the sinking of the shaft below the 80 will be resumed in moderately easy ground. There is no change in the 80 west.

WESTMINSTER CONSOLS.—J. R. Woolcock, Feb. 5: We have made a further discovery since Wednesday in the bottom level; here the lode is 8 in. wide, composed of spar and lead ore, such as I sent to the office this week. I am now satisfied that the mine will turn out as well as was reported to us by the old man (who have now done previous to this, that you have the best mining set in this county.

WEST GODOLPHIN.—T. Hodge, Francis Hodge, Feb. 5: We shall be reporting down the lode in the engine-shaft in a few days, and will report its value in our next. In the other bargains there is no change calling for remark.

WEST GONAMENA.—N. Richards, Feb. 6: The main lode in the adit level driving west of shaft is much the same as for some time past, being large, but the ground is rather larger for driving in. Nor is their much change in Gilpin's lode in the midway level driving east of main cross-course, which will, together with the rise in the back of the same, produce 1 ton of copper ore per fathom.

WEST HOLWAY.—W. T. Harris, Feb. 7: In the 110 west the lode continues to yield nice stones of lead, and in appearance indicates a near approach to a

great discovery. In the 80 cross-cut, driving south, the ground contains more chert, and is evidently within a short distance of the lode. The cross-cut north is yielding occasional stones of lead, and no hanging wall yet visible.

WEST KITTY.—Wm. Vivian, Feb. 7: There is no change to notice in the mine since last week.

WEST POLBREEN.—Wm. Vivian, Feb. 7: We continue to make good progress in sinking the new engine-shaft. There is no change to notice in the other points of operation since last report.

WEST VORL.—S. Harris, Feb. 7: I am pleased to inform you that we have made fair progress in driving the adit level east of cross-cut on the Sozen lode, which is fully 5 ft. wide, producing low-quality tinstuff, a little copper, and very foul with mudi, which I regard as very congenial for the production of large quantities of tin in depth, which was the case in the adjoining mine—Great Vorl.

WHEAL BASSET.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

WHEAL BASSIN.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

WHEAL BASSIN.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

WHEAL BASSIN.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

WHEAL BASSIN.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

WHEAL BASSIN.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

WHEAL BASSIN.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

WHEAL BASSIN.—W. G. Trevens, Feb. 4: Setting Report: Lyle's engine-shaft to sink below the 170, by nine men and three boys, at 45d. per fathom, and hope in another month to have it the required depth for cutting plate for our next level.

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The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, FEB. 8, 1884.

IRON.	£ s. d.	£ s. d.	TIN.	£ s. d.	£ s. d.
Pig, G.M.B., f.o.b., Clyde...	2	2	12	2	2
Scotch, all No. 1 ...	2	3	5	—	—
Bars, Welsh, f.o.b., Wales ...	5	5	0	—	—
" in London ...	5	15	0	—	—
" Stafford, "	7	0	0	7	50
" in Tyne or Tees ...	5	2	5	—	—
Swedish, London ...	9	0	0	9	10
Rails, Welsh, at works ...	5	5	0	—	—
Sheets, Staff., in London ...	5	0	3	8	10
Plates, ship, in London ...	5	5	0	8	10
Hoops, Staff.,	5	15	0	7	10
Nail rods, Staff., in Lon ...	6	15	0	—	—
STEEL.	—	—	—	—	—
English spring ...	12	0	0	18	0
cast ...	30	0	0	45	0
Swedish, keg ...	13	0	0	14	0
fag. ham. ...	13	10	0	14	10
Rail, at works ...	4	2	6	4	5
" Light, at works ...	5	17	6	5	0
LEAD.	—	—	—	—	—
English, pig, common ...	11	17	6	12	2
" L.B. ...	12	2	6	12	7
" W.B. ...	12	7	6	12	6
sheet and bar ...	12	17	6	—	—
pipe ...	13	7	6	—	—
red ...	14	15	0	—	—
white ...	16	10	0	13	0
Spanish ...	11	12	6	—	—
NICKEL.	—	—	—	—	—
Metal per cwt. ...	—	—	—	—	—
Ore 10 percent. per ton. ...	—	—	—	—	—
SPELTER.	—	—	—	—	—
Gilesian, ordinary brands ...	12	6	14	17	6
special brands ...	14	17	6	15	2
English Swans ...	15	15	0	—	—
Sheet zinc ...	13	10	0	—	—
At the works, 1s. to 1s. 5d. per box less for ordinary; 1s. per ton less for Canada; 1s. 5d. per box more than 10 quoted above, and add 6s. for each X. Terne plates 2s. per box below tin-plates of similar brands.	—	—	—	—	—

REMARKS.—Our markets have been flat all round during the past week, and but little attention has been given to any metal. The terrible news which has come to hand from the Soudan had a most deplorable influence upon the markets on Wednesday last. At the early part of the week prices were easy and tending downward, and the advice of the Egyptian disaster had a powerful influence of expediting the decline. Holders already nervous and hesitating, became at once anxious sellers, and pressed their sales considerably, endeavouring to encourage buyers into the market by effecting repeated concessions. But for the most part such endeavours proved useless, buyers were as slow to purchase as holders were anxious to make sales. Reduced prices at such a time form little or no stimulus; on the contrary, the anxiety evinced by holders tended only still further to discourage buyers, and to make them view the prospects as even more gloomy. The uncertainty as to what steps will have to be taken with regard to Egypt interferes with business. Is there to be another Anglo-Egyptian war? It is well understood, as a contemporary remarks, that Egypt requires nothing but firm and honest government to be able to pay taxes, and each new disaster in the Soudan is taken to mean the closer control of England. But how is that control to be effected? By further hostile engagements, or not? These are the questions which require solution. Now there is hesitation, prices are being reduced, so much so that the pinch is keenly felt, some are being crippled, others have to face ruin; economy is being rigidly enforced everywhere; wages are being reduced almost all round, so much so as to cause the greatest distress. A panic has not yet taken place, but it will be difficult to ward it off if the markets are to receive the extra shocks of continued and fresh political difficulties.

In the event of war certain branches of our trade would, of course, be temporarily improved, but doubtless only for a short while, and the trade in general would be even more contracted than it is at present. We do not wish to cast too gloomy a view, nor in any way to exaggerate the present critical state of affairs, but some such impressions as these seemed to settle in the minds of the trade when the intelligence of the defeat of Baker Pasha was first received, and as we have already shown, the markets suffered in consequence to no small extent. There are so many unfavourable features in the markets just now, so much to influence them in an adverse direction, and such great depression that such disastrous news could not do otherwise than have produced a most detrimental influence upon prices. This was actually the result, and prices all round closed on Wednesday afternoon much weaker than those ruling at the commencement of the week. Yesterday, again, the disposition to sell was increased, and the depression intensified by the rise which was made in the Bank rate. Money has for some time been hardening, and the advance which was effected naturally caused business to be confined within still narrower limits; while here we may mention that the future of finance and the likely withdrawals of gold from this country are viewed by operators with not a little uneasiness. Again, there are the Board of Trade and traffic returns, which have been very bad, and indicate a further declension in trade. There are other features, too, which are seriously and injuriously affecting our markets, but we have brought before our readers enough to show the causes of the unhealthy state of the markets during the past week.

COPPER.—The better tone which we were able to report at the close of last week, due almost entirely to the publication of favourable statistics, was continued on Monday, when 56s. 17s. 6d. became the lowest official quoted price for cash parcels of Chili bars; but upon the market attaining this figure there was no further disposition manifested to follow up the rise, and on the following day quotations were easily by about 2s. 6d. to 5s. per ton. On Wednesday there was a general collapse, and since which the market has been much disorganized and unsettled from palpable causes, and prices have depreciated fully 2s. to 2s. Outside influences are evidently bearing their full weight and influence upon the market just now, and are likely to continue to do so for some time to come, while the actual features connected with the trade are for the moment more or less disregarded, and have to give way to secondary influences. Nevertheless, in the trade itself there are features which are viewed with feelings of uneasiness.

When the Chili charters were advised as 1300 tons for the latter half of January the price from Valparaiso was announced as only 55s. c.i.f. Liverpool, and although their prices here were much higher, yet during the last day or two they have been rapidly tending down towards that figure. Again, of late supplies have been very heavy, and still show no signs of diminution, those for the 12 months ending Jan. 31 amounting to no less than 98,559 tons, against 78,947 tons and 79,331 tons respectively for the two previous years. The figures speak for themselves, they require no comment; they show the enormous and increasing power of supply, how easily the market may at any time be overburdened and weighted, especially should anything arise to interfere with the consumption, the excellent deliveries having for a long time past been the principal and almost entire mainstay of the market.

IRON.—Very little business is being transacted in this metal, and during the past week, although prices for the most part have remained fairly steady, the tendency has nevertheless favoured buyers, and some few transactions have been carried through at slightly reduced rates. The January returns of the Cleveland Ironmasters' Association is rather striking, and show the following as the month's makes of

pig-iron:—159,000 tons of Cleveland iron, and 70,000 tons of other sorts, being a total of 229,000 tons, against 232,000 tons in the previous month, or a decrease of 3000 tons. There are 118 furnaces in blast, of which 82 make Cleveland pigs, while stocks increased during January by no less than 33,000 tons. Here we have a very clear insight into the great depression that exists in the market. Last month the Cleveland makers came to the very wise and definite determination to reduce the production; but sufficient time has not passed yet to show what will be the full practical result of that determination. Nevertheless, the above figures show that there was a reduction in the make in January compared with December, and thus far there is cause for congratulation; but when reference is made to the return on the stocks, and the enormous increase is taken into consideration, all good influences which might have arisen from the curtailed production are more than counterbalanced, and the prospects of the market become extremely dull.

Evidently further restrictions in the make are absolutely necessary, more furnaces must be damped down, otherwise if stocks continue to accumulate so rapidly the result upon the market will be most disastrous. Prices are now low, and may in fact be reported as exceptionally cheap, but still further concessions will doubtless have to be made ere any thorough revival is effected, and perhaps it may be in the permanent interests of the trade that it should be so, as lower prices ought to form a stimulus to the genuine demand, and in some way remedy the existing evil by further checking the future supply. The Glasgow warrant market opened on Monday last with a good business being done at 4s. 5½d. down to 4s. 4½d., and on Tuesday a fair number of transactions were recorded between 4s. 4½d. and 4s. 3d., there being sellers at the close at the latter price, while on Wednesday there was little doing, the market being flat at 4s. 5½d. to 4s. Yesterday, however, sales were freely pressed, and the quotation was 4s. 10d. to 4s. 8d., and the closing figure to-day is 4s. 7½d. per ton. The shipments last week were rather small, being 9075 tons, against 8894 tons for the same week of last year, being an increase of 185 tons, and which makes the total shipments for the whole of this year 46,833 tons, against 51,304 tons for the same time of last year, and 46,909 tons for the similar period of 1882. There are two less furnaces in blast now than a week ago, the total being 95 against 97, but the public stock has been further increased by 1844 tons, and now amounts to 591,356 tons, against 589,512 tons last week.

The imports of Middlesbrough pig-iron into Grangemouth last week were 3470 tons, against 2550 tons for the same week of last year, being an increase of 920 tons, and which makes a total increase for the whole of this year compared with last of 3898 tons. The Middlesbrough market has been steadier, and on the whole, slightly stronger than what it was a week ago, the quotation for No. 3 being firm at 37s., at which business has been transacted, while there are few sellers who care to sell forward at that figure. Consumers apparently having satisfied their wants, transactions continue very limited. The price for No. 4 forge is 35s. to 35s. 6d., the latter being makers' quotation. The shipments continue small, those last week being nearly 14,000 tons, while the public stock shows a slight increase for the week of 82 tons. The manufactured trade is in a somewhat more unsatisfactory condition, and purchases are only for very small quantities and for sharp delivery. The price of bars is quoted at 5s. 2d. 6d.; angles, 4s. 15s. to 4s. 17s. 6d.; ship-plates at 5s. 5s.; and puddled bars at 3s. 7s. 6d. per ton. Advices from Wolverhampton show that a small business has been transacted in pigs, but no improvement in prices can be realised. No determination has yet been arrived at with regard to the suggested arrangement of curtailing the output.

All branches of manufactured iron are in full demand, and consumers of sheets with hold their specifications, the consequence being that prices still further tend in favour of buyers; doubles can be bought at 3s. to 3s. 5s., trebles at 9s. to 9s. 5s., and the prices of hoops is 6s. 10s., at which also fair qualities of bars can be bought, and commoner kinds at 10s. less. The report from Birmingham shows that the trade there is unimproved, and business is almost at a standstill. Prices for pigs are, however, well sustained, and this tends to give steadiness to the market for manufactured. A fair enquiry exists for Derbyshire pigs, but other qualities are much neglected. In addition to the slackness in the demand from dullness, in general the enquiry for iron is gradually becoming more limited from the substitution of steel for so many purposes that iron was formerly used for.

TIN.—There has been a falling market for tin, prices having receded some 20s. or 30s. per ton during the week. There has been very little disposition manifested to buy; but sales have not been pressed quite so much as might be expected from the heavy reduction effected in the value of this metal. Sharp fluctuations are so common in this market that a variation such as we have witnessed during the last few days is not considered of that vast importance which it might otherwise be. It does not give an insight into the future, and, as likely as not, a change in the other direction may at any time be effected. Such is the regular course of a speculative market, and it is worthy of note that many holders are very loth to accept the current reduced rates, by which we may infer that probably as soon as a few more weak holders have rid themselves of their stocks, as they doubtless will, in face of existing political and financial difficulties, then a change for the better may occur, and prices be once more restored upon a higher and more remunerative level.

In turning to the statistics for the month of January, it will be found that the total visible stock, including that in America and afloat, has been reduced from 16,334 tons to 15,569 tons. This is so far satisfactory, but the reduction is chiefly in the American stocks, and in an ordinary way the American statistics have but little influence in affecting our market here. The actual stock of Straits and Australian has increased during the month from 4788 tons to 5508, and this in spite of very good deliveries, which in London and Holland amounted to 2046 tons. It will, therefore, be seen that either "bull" or "bear" operators may view the statistics favourably or otherwise, as they please; because, if the totals are taken they favour a rise; but if, on the other hand, merely the stocks here are considered, there are indications of a further fall. Evidently, therefore, but little importance should be attached to them, as they are hardly likely to influence the immediate future of the market, either in one direction or the other.

SPELTER.—The market is quiet, at 1s. 12s. 6d. to 1s. 17s. 6d. for ordinary brands.

LEAD.—Lead is dull, and Spanish is obtainable at 1s. 12s. 6d., and English at 1s. 17s. 6d. to 1s. 2s. 6d. per ton.

STEEL.—Stagnancy still characterizes the market; prices are very low for all sorts, but particularly for rails.

TIN-PLATES.—There is a paucity of business; lower prices have been accepted, but cokewasters are, comparatively speaking, dear, the quotations being 14s. 9d. for cokes.

QUICKSILVER.—The Board of Trade Returns for January are as follows:—

Imports	1882.	1883.	1884.
7,607	582	4,617	

Exports ... 1,947 5,192 4,382

The importers of Spanish have at length reduced their price, and accepted 5s. 2s. 6d. Demand is moderate.

The MINING SHARE MARKET has been only moderately active this week; the general dulness of the Stock Exchange reacts upon it, and stops business for the time. It will be seen, however, that a demand has sprung up for a few mines which had been greatly depressed in the market, and these have had a considerable rise. Among those dealt in have been Tincroft, Carn Brea, West Kitty, Bratsberg, Wheal Crebor, Prince of Wales, Great Laxey, East Blue Hills, New West Caradon, and a few others.

TIN is dull. One or two mines, however, have been in demand at a good advance. Cook's Kitchen, 9 to 11; Carn Brea, which were done at 2s. 6d. a week or two ago, have now risen to 2s. to 3s. Dolcoath are 60 to 62s.; East Pool, 35 to 37; East Blue Hills are in demand at 4s. to 6s.; the mine is looking well. Killifirth, 3 to 4; New Kitty, 1s. 12s. to 2s.; South Conduor, 9s. to 9s. 5s.; South Frances, 5 to 5s.; Tincroft have improved to 4 to 5. West Frances, 7 to 7s.; West Kitty, 1s. 12s. to 2s.; Wheal Agar, 10s. to 11s.; Wheal Bassett, 3 to 3s.; Wheal Grenville, 5s. to 5s.; Wheal Uny, 2s. to 3s.; Polrose, 2s. to 3s.; the lode in the 12s. east is 3 ft. wide, saving work, with occasional leaders of almost solid tin. South Crofty, 1s. to 2s.; at the meeting the accounts showed a loss of 1623s., and a call of 15s. per share was made. North Blue Hills, 1s. to 2s.; Wheal Kitty (St. Agnes), 2s. to 3s.; East Lovell, 2s. to 3s.; Mounts Bay, 2s. to 4s.; New Trumpet, 1s. to 1s.; Treseavan, 4s. to 6s.; Trevaunance, 2s. to 2s.; West Bassett, 2s. to 2s.; South Kitty, 2s. to 3s.; West Godolphin, 1s. to 1s.

COPPER.—Without any material change, and in copper mines there is very little business doing, so that with one or two exceptions prices are merely nominal. Bedford United, 1s. to 1s.; Devon Great Consols, 3s. to 4s.; Gunnislake Clitters, 1s. to 1s.; Mellinor, 1s. to 2s.; New West Caradon, 2s. to 4s.; West Caradon, 2s

Drakewalls, 5s. 6d. to 6s. 6d.; a full report from the mine appears in another column. It will be seen that the rise in back of the 40, west of engine-shaft, is producing good tinstuff. A number of tributaries have been put on, and the various points of operation are being well pushed forward.

Home Mines Trust have advanced 1-16th, closing $\frac{1}{2}$ to 1, on the statement that they have secured several highly remunerative contracts which will still further largely augment the half-year's profits.

Kit Hill Consols, $\frac{1}{2}$ to $\frac{3}{4}$; good progress is being made in driving the tunnel level and sinking the north engine-shaft; the lode in the 88 level is 5 ft. wide, and showing well for mineral.

Old Shepherds have advanced $\frac{1}{2}$, closing 13-16ths to 15-16ths, with a strong upward tendency. The shares are scarce, and on the attempt of the "bears" to cover speculative sales a further decided advance is anticipated. Any further discovery would still further increase the excitement. The shares are decidedly scarce.

South Devon United, $\frac{1}{2}$ to $\frac{1}{2}$; the managers report that the lode in Martin's shaft continues to show a width of from 5 to 6 ft., and is worth 20*l.* per fathom, with promising indications of further good discoveries. The sampling of copper ore on Monday next will be about 260 tons.

South Frances, $\frac{1}{2}$ to 6; and the mine said to be looking better. Pascoe's shaft is worth for 12 ft. long 3*l.* per fathom. The 236 west presents a good appearance, and is worth 20*l.* per fathom. The four stopes are worth together about 7*l.* per fathom. A winze sinking below this level is worth for 12 ft. long 3*l.* per fathom. A contract has been made to complete 20 fms. below the 185 in Marriott's shaft.

Asia Minor, $\frac{1}{2}$ to $\frac{1}{2}$, and enquired for; the agents' report that the output for December was 137 tons of ore, and the produce of the dressing-floor 66 tons of dressed ore. Improvements are being made at the dressing-floors, and good progress is reported throughout the underground workings.

California Gold, 9-16ths to 11-16ths; Last week's mill run received on Saturday was 460 tons, yield 900*l.* The mill run this week, received on Thursday, was 500 tons, yield 800*l.* In the report received this week it is stated that "the lode in the 1500 ft. level carries pay ore 10 ft. wide. No returns for smelting ore have been received during the past three weeks, in consequence of the severity of the weather, as a portion of the ore which goes to the smelting-works comes from the mill in the form of concentrates, and cannot be shipped in a frozen state."

Ruby and Dunderberg, $\frac{1}{2}$ to $\frac{1}{2}$; no change of moment is advised in the weekly reports on the Home Ticket Mine. The outturn of ore for the week was satisfactory, amounting to 126 tons. The usual amount of tribute work was being carried on at the Dunderberg. The telegram received last Tuesday advises heavy snow at Eureka, which had prevented any ore being sent down from the mine during the week.

In Lead Mine Shares there has been no change worthy of note. The price of the metal continues so low that animation in the shares can scarcely be expected. Vans are quoted, 3*l.* to 4. Roman Gravels, $\frac{1}{2}$ to $\frac{1}{2}$; the lode in the 110, south of new engine-shaft, is 4 ft. wide, worth 4 tons of lead ore per fathom, and the 80 south is in a lode 6 ft. wide, worth 3*l.* tons per fathom. Other points as before; 250 tons of lead ore have been sampled for sale on Thursday.

Tankerville Great Consols, $\frac{1}{2}$ to $\frac{1}{2}$; 30 tons of lead ore and 40 tons of blonde have been sampled, for sale on Thursday next. In the Tankerville part the 244, east and west of Watson's shaft, is worth together 3 tons per fathom. Two stopes in the bottom of the 220 east are worth together 3*l.* tons. The four pitches are worth 4*l.* tons of lead ore per fathom and 27 cwt. of blonde. In the Bog Mine there are 21 pitches, worth together 5 tons of lead ore and 9*l.* tons of blonde per fathom.

The Panulcillo Copper Company have declared an interim quarterly dividend of 2*l.* per share, free of income tax, which will absorb 5000*l.* of the estimated balance of 15,429*l.* to be dealt with at the annual meeting in May next. The warrants will be posted Feb. 20.

The Staveley Coal and Iron Company have declared an interim dividend of 3*l.* per share on the A and C shares, and 5*l.* per share on the B and D shares, as compared with 40*l.* and 8*l.* 6*d.* respectively in January last year.

The Consett Spanish Ore Company have resolved to pay an interim dividend of 1*l.* 6*d.* per share on Feb. 15 to members registered in the company's books on Feb. 7.

The Wrexham, Mold, and Connah's Quay Railway Company announce the payment of the interest to Dec. 31 upon the Four per Cent. A Debenture Stock of the company, and 3*l.* per cent. upon their B Debenture Stock to the same date.

The Council of Foreign Bondholders notify that they have been requested by the Council of Administration of the Ottoman Public Debt at Constantinople to exchange for all holders who are unable to do so satisfactorily for themselves the fractional certificates of registered stock against registered bonds of the corresponding loans, bearing the overdue coupons.

Messrs. C. de Murrieta and Co. notify that the scrip of the debenture stock of the Buenos Ayres and Pacific Railway Company will be ready for delivery in exchange for letters of allotment and bankers' receipts on and after Feb. 7.

Telegraphic advice has been received by the London branch of the Australian Joint-Stock Bank of the declaration at Sydney of a dividend and bonus equal to 12*l.* per cent. per annum for the half-year ended Dec. 31, 1883; 10,000*l.* has been added to the reserve fund, which now stands at 220,000*l.*

The Phosphor-Bronze Company held their meeting to-day, when the directors reported that the trade of the company during the past year, although greater in extent as regards sales than in any previous year, show a relatively smaller profit. This result is attributable to various causes, among which is the fall at the end of the year in the value of copper and tin, thus making a proportionate reduction in the estimate of the company's stock. Should, as is probable, an advance take place in the prices of these metals, the benefit to the company in the enhanced value of its stock will be appreciable in the next balance-sheet. Patents have been secured for Mr. Weller's first invention and subsequent improvement in the manufacture of silicon-bronze in India, Canada, Cape Colony, Victoria, South Australia, New South Wales, Western Australia, Queensland, Tasmania, and New Zealand. The silicon-bronze telephone wire has already acquired the title of "the telephone wire of the day," and its sale is extending rapidly. The British Post-Office, some of the Colonial telegraph administrations, and various railway companies, are making practical trials with silicon-bronze telegraph wire for overhead lines, and the general opinion among electricians is that wires of this description will ultimately replace the copper and iron wires at present in use. The phosphor-bronze steam launch has been satisfactorily disposed of to an African trading company, and it is not unlikely that when the superior qualities of phosphor-bronze plates (particularly as regards resistance to the corroding action of bad water) are better appreciated, the metal will be largely adopted for the hulls of small steam craft. The directors recommended a dividend of 5 per cent. paid in July. This leaves a small amount to carry forward on profit and loss account, which it would be desirable to write off the purchases account.

GOLD AND SILVER.—Messrs. PIXLEY and ADELL (Feb. 7) write: The enquiry for gold bars has somewhat fallen off, but more sovereigns, to the value of 100,000*l.*, have been taken from the Bank for Australia. A small shipment of 600*l.* sovereigns, from Spain, has been sent to the Bank. The arrivals have been very small, comprising only 927*l.*, from Buenos Ayres. The Don has taken 49*l.* to the West Indies; Bolivia has taken 10,000*l.* to Bombay; Sorata has taken 100,000*l.* to Australia; 114,410*l.* The silver market has been very steady at 5*l.* per oz. during the week, the orders being almost entirely for the East. The arrivals have not been very large, and are only 23,000*l.* from New York, and 40*l.* from Buenos Ayres. The P. and O. steamer has taken 100,000*l.* to Bombay. The Aconagua, from Chile, may be expected to-morrow at Liverpool with 40,000*l.* The quotations for bullion are:—Bar gold, fine, 7*l*. 9*d.* per oz. standard; bar gold, containing 20 dwt. silver, 7*l*. 10*d.* per oz. standard; Spanish doubleons, 7*l*. 9*d.* to 7*l*. 10*d.* per oz.; South American doubleons, 7*l*. 8*d.* per oz.; United States gold coin, 7*l*. 3*d.* per oz. Bar silver, fine, 5*l*. 1*d.* per oz. standard; bar silver, containing 5 grs. gold, 5*l*. 1*d.* per oz. standard; cake silver, 5*l*. per oz.; Mexican dollars, 4*l*. 9*d.* per oz. last price; quicksilver, 5*l*. 5*d.* Discount, 3 per cent.

BRATSBERG.—It is understood that the accounts show, subject to audit, a balance of profit sufficient to pay a further dividend for the past year. The dividend paid for the first six months was at the rate of 6 per cent. This must be considered satisfactory for a young company, and before its machinery is erected. The general meeting is about to be called, and has been delayed only through the severe illness of one of the managers, who was coming over to attend it. This, of course, also prevented Captain Daw himself being absent.

from the mines. Advices up to the 2nd inst. state that the dressing of ore and all other operations were going on satisfactorily.

OSCAR GOLD MINING COMPANY.—The letters of allotment were posted on Thursday evening. A telegram was received from Norway the same day stating, "Further discoveries at Oscar." Every exertion will be made to send out and erect machinery. The short distance from England, the easy access to the mine, the abundance of labour on the spot, &c., are great and unusual advantages possessed by this company.

KIMBERLEY CENTRAL DIAMOND MINING COMPANY.—A meeting of the shareholders will be held at the London offices on Friday next, Feb. 15, when most interesting and satisfactory reports and accounts for the last half-year will be submitted. The capital account shows a total of 681,200*l.*, and the reserve fund is 1800*l.*, being dividends on 600 shares reserved. The profits of the year amount to 253,734*l.*, being 143,633*l.* for the first, and 110,050*l.* for the second. Out of the profits of the first, 34,543*l.* have been absorbed by dividends for the six months, leaving a balance of net profits available for working operations in the second half-year. The profits for the six months which expired in October last (110,050*l.*) will also provide for a second dividend in the year, and leave a handsome balance to strengthen the general cash account. The stock of diamonds on hand is valued at 634*l.*, and the "blue" on the floors at 17,825*l.*, these two assets alone amounting to 24,174*l.* Considering the depression which has prevailed throughout the entire district, and the particular difficulties of the company arising from strikes, a fall of reef, and serious fluctuations in the prices of diamonds, these results will be accepted with satisfaction by the shareholders, as they certainly reflect great credit on the management. The directors have contracted for hauling 50,000 tons of blue, and estimate that when their contract shall be completed they will have at hand at least three times that quantity more.

WHEAL SILVER AND LANTEGLOS.—From the report which will be found on another page it appears the Great lode has improved considerably in the 20 fm. level; and, seeing this has an extensive run not only in Wheal Silver and Lanteglos, but also through East Treburrett, it is considered to be a most important matter. It is reported that a large number of shares have changed hands at improving prices during the past few days.

POLBERRA, ST. AGNES.—It is reported that this property has been inspected by and reported on by Capt. Bennetts, of Penhalls, and Capt. Stephen Davey, late of Wheal Kitty, and it is stated that Capt. Vivian, of West Kitty, has accepted the management at the earnest request of the shareholders, and that London offices have been established. Carefully prepared and well-authenticated plans of the mine are ready, and opinion is decidedly in favour of the venture. It is assumed that the management of Polberro will be practically the same as that of West Kitty.

OLD SHEPHERDS MINE.—The upward movement noted as having set in last week has continued through this week and Old Shepherds shares have again doubled in price. So far as we can gather the reasons for this rapid rise are—1. There was an extensive "bear" account open. 2. The mine is forced below the 100, and it is well known when the 110 is reached riches which have not been dreamed of by the present generation of miners will be found here. 3. It is stated that the western part of this extensive property has been sold at a price which will give a large bonus to the present shareholders, and, further, the north portion of the property is on the point of being sold, which will give another substantial bonus to the original shareholders, so that those who are fortunate enough to hold the shares now may look forward to a bright future.

NEW COOK'S KITCHEN.—At the meeting on Feb. 2 (Mr. W. Pike in the chair), the accounts showed a loss on the 16 weeks' working of 1037*l.*, and a total debit balance of 2667*l.* A call of 5*l.* per share was made. Mr. Basset has voluntarily remitted dues for 12 months.

ALIANZA DE CICAPRA GOLD MINING COMPANY, VENEZUELA.

SHARES AND COUPONS OF THIS COMPANY FOR SALE.

Apply to DE ROJAS BROTHERS AND CO., NOS. 24 AND 26, BASINGHALL STREET, E.C.

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MESSRS. WATSON BROTHERS, in referring to their public Circular in the *Mining Journal*, would also observe that they BUY and SELL SHARES at the net market prices of the day in all well-established and respectable Mining Companies; also in English and Foreign Funds, Railway Stocks, &c.

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Lieut.-General W. WARREN ANDERSON.

The January dividend has been paid. Dividend of 10 per cent. guaranteed for six months, payable July, 1884.

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WANTED, a COMPETENT MAN, to SUPERINTEND the ERECTION of a LARGE CORNISH PUMPING ENGINE, and heavy pumpwork.

Apply, stating wages required, and when at liberty, to "Box 7," MINING JOURNAL Office, 26, Fleet-street, E.C.

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WANTED, to proceed to West Africa about March next, a thoroughly qualified person to perform the duties of REDUCTION OFFICER, and to TAKE CHARGE of a GOLD MINE in full work during the absence of the Manager.

Apply by letter, stating terms and previous experience (copies only of testimonials), to "A. K. O." 8, Bircham-lane, E.C.

WANTED, for the Continent, a FOREMAN, skilled in the MANUFACTURE OF SHOT. Preference will be given to one who is also competent to take charge of Sheet and Pipe Machinery.

Application to be made to Messrs. BOWES, SCOTT, and READ BroChambers, Wes.

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THREE HUNDRED PER CENT. PROFIT.

WANTED, CAPITALISTS and INVESTORS to JOIN a SYNDICATE for PURCHASING LEASES of known rich MINERAL PROPERTIES, offered at exceedingly low prices. Full particulars on application.

Properties carefully examined and analysis of all ores by competent experts.

MINING PLANT, MACHINERY, and STORES of every description at exceedingly low prices. A complete set of machinery for crushing and dressing 600 tons of ore monthly.

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Address, Mr. LEPAN, Lille (Nord), France.

M R. W. B. COBB, 29, BISHOPSGATE STREET, LONDON. WESTERN ANDES and CORPORATION SOUTH AUSTRALIAN COPPER certain to have a great rise.

TOLIMA (Great Dividend Mine).—Can buy any number of A and B at present prices. Shares certain to rise to over £10 in a short time. Full particulars only to bona fide investors.

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72ND SCHOLASTIC YEAR, 1883—1884.

The PRACTICAL PREPARATORY COURSE and the LECTURES of the SUMMER HALF-YEAR will COMMENCE 24th APRIL, 1884.

Programmes to be had (gratis) of The Director—

BERGRATH DR. v. GRODDECK.

VICTORIA GOLD COMPANY (LIMITED).—Investors have now the opportunity of SECURING SHARES in this Property, with the following advantages:—

- 1.—Machinery, stamps, &c., are now on the Mine, and paid for.
- 2.—Victoria will soon be returning gold bars.
- 3.—Investors purchasing Shares in this Company will not have to wait a year or two before the Mine begins to make returns; they will join, in fact, a going concern, fitted with plant for stamping.
- 4.—The capital is much smaller than most of the Venezuela Mines, consequently the dividends for the shareholders must be proportionately higher.
- 5.—The Mine possesses immense advantages in water power and forests of timber, which can be used as fuel at a cheap rate—in fact, Mr. Danby, the engineer, has stated that the water power in Victoria is of itself equal to a mine in value.
- 6.—All authorities say that Victoria is situated in the richest district of that rich gold-bearing country.

VICTORIA GOLD COMPANY (LIMITED).—is stated to be as rich, if not richer, than El Callao. It is reported to be in a richer district.

The El Callao shares are at fabulous prices—one half share equal to about £400 being worth more than £40,000, and the profit to the holder produces about £5000 per annum.

The outcrop alone on the Victoria is estimated to be above 450,000 tons, and to yield 1½ to 2½ ozs. per ton—1 ton of the outcrop was received from the mine last year as a sample, and assayed by Messrs. Johnson and Matthey, the Assayers to H.M. Mint and the Bank of England, to contain the extraordinary amount of 8 ozs. of gold.

VICTORIA GOLD COMPANY (LIMITED).—in consequence of this immense outcrop—will be able to work cheaper than any other mine yet known in Venezuela, because no sinking of shafts (always a very costly operation) will be necessary for a great many years to come.

Mr. Danby states that Victoria must become the richest Gold Mine in the world.

VICTORIA GOLD COMPANY (LIMITED).—Vice-Admiral R. Ashmore Powell, C.B., one of the directors, has visited the mine. He has telegraphed to the Board as follows:

"Mine exceedingly rich."

El Callao pays dividends now at the rate of above 1200 per cent. per annum.

Victoria is considered equal to El Callao.

Full particulars of this extraordinary Property, which is now in a position for active work and profitable returns, together with reports up to date, will be sent post free on applying to

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Notices to Correspondents.

LADYWELL MINING COMPANY.—Mr. Arthur Waters, of Shrewsbury (Dec. 7), writes expressing the hope that his name will not again be mixed up with reports and statements made by a few shareholders in the above company. There will, he continues, "no doubt be a proper time and place to deal with the questions at issue, but until then you have no right to use my name in the way you have done." We do not recollect to have recently mentioned Mr. Waters's name at all; he will, therefore, oblige by stating to what he alludes.

GOLD AMALGAMATION.—In my letter of last week—on 45th line, page 135, for "amalgamation" read "amalgamator," and again on page 139, line 20, for "washing" read "wasting."—M. PARBY GOSSET.

AKANOO.—It is an agreeable surprise to myself, after the attacks that have been made on Mr. Lane's management of the above mines, to see that Mr. Harvey gives such a hearty general approval of what Mr. Lane has accomplished. I am sure the directors would be doing a great favour if from time to time, as they receive reports from Mr. Lane, they would communicate any little portion that would be interesting to the shareholders to your paper, as it is evident they have nothing to hide, and news is very acceptable to—C. J.: *Eccles, Feb. 6.*

WHEAL BULLER.—Can any correspondent put me in the way of obtaining a list of the shareholders from January 1852 to 1855 in the mine called Buller or Wheal Buller, near the village of Redruth, in Cornwall.—J. A. S. W.

MINING QUOTATIONS AND CIRCULARS.—I have subscribed to the *Mining Journal* for several years, deriving considerable information from its columns. As regards quotations made by several of the mining companies, however, I find they are not always reliable. For instance, in last week's Journal you state Devon Great Consols, 4½ to 4¾; I try to sell, but on the London Stock Exchange find the prices 3½ to 4. Devon Great United you quote ½ to ¾, whilst ½ to ¾ is the price made, at which real business can be done. I do not know where you get your information from, but you would be doing a good service to the unwary public if you would protect them from the many doubtful prices and properties which are constantly being thrust upon them by means of touting circulars, which in many cases are of a most unreliable character. What do you say to this? A circular arrives enclosing a telegraph form advising the immediate purchase of shares in a certain mining property at the price of 11. 1s. 3d. On enquiry I find the shares can be purchased on the London Stock Exchange for about 12s. Public beware, is the advice of—J. M. F.: *Glasgow, Feb. 7.*

Received.—"R. F. M." Inserted—"J. G." (the first initial is utterly illegible): The proposition could not be entertained at present—C. E. H. (Mearnsbrook): Compiled with—"T. J." (Junior Carlton Club): Answered by post—"J. C." (Eccles): The charge for the advertisement of New Terras will vary according to the form in which it is inserted—"T. N." (Chester): The pamphlet has been addressed as you desire—"J. C." (Liverpool): We have forwarded you a Journal of the date required to answer your letter—"W. A." (Ilfracombe): The change was made on the initiative of capitalists—"J. B. R."—"Nil Desperandum" (Ross Grande): As to whether rights are maintained, even assuming the mines to be identical, would depend upon whether the Brazilian law has been complied with. The railway will benefit everyone—"W. B." (Cardiff).

THE MINING JOURNAL,
Railway and Commercial Gazette.

LONDON, FEBRUARY 9, 1884.

PROPOSED SCIENTIFIC AND TECHNICAL COLLEGE FOR WALES.

The importance and necessity of establishing a scientific and technical college in the great mining and metallurgical district of South Wales is becoming more and more apparent, and the demand for Government aid in furtherance of the object becoming louder and more pronounced. The Government has already recognised, to an extent, the claims which Wales has upon the Imperial funds for educational purposes, having made grants of 4000*l.* per annum to both North and South Wales. Cardiff has been selected as the site for the College for South Wales, and that institution is already in active operation, with most efficient staff of professors and teachers, the old infirmary premises having been utilised as the temporary *locus* of the College. Wrexham has been selected as the site for North Wales, and special efforts are being made to secure the necessary premises as a college. But it is generally admitted that both these places are far too remote from the great centre of the metallurgical manufactures to afford the students that practical education in the works which is so desirable and essential. Swansea has long since been recognised as "the centre of the metal trades of the

kingdom," having been so christened by so eminent an authority as Sir H. Hussey Vivian, M.P. It is undoubtedly the seat of the copper smelting trade of the whole world. Prof. PHILLIPS computing that at least nine-tenths of the entire make of copper being smelted in the Swansea district. Then there are tin-plate mills, making on an average, when in full operation, about 20,000 boxes of plates weekly, or about 1,000,000 boxes annually. There are also about 550 collieries within about 40 miles of the port.

Then there are the Landore Steelworks, and the extensive steel-workserected by Sir J. Jones JENKINS, M.P., the silverworks of Mr. L. DILLWYN, M.P., 38 ironworks within a radius of 20 miles of the town; extensive patent fuelworks, and other works of almost every kind, affording students the very best field for the practical study of those subjects so closely connected with the great industries of the kingdom. Such being the case, an effort is being made to induce the Government to extend another grant for the special purpose of founding a scientific and technical college for Wales to be located at Swansea. The Mayor of Swansea (Mr. R. D. BURNIE) has just pro-

pounded a scheme with this object in view, and which he intends laying before the Corporation at its next meeting. The scheme amounts to this—the continuance of the grant of 4000*l.* per annum hitherto made to the Aberystwith College, provided such college be transferred to Swansea and adapted as a scientific and technical college. Aberystwith College, although up to the present it has held the proud position of being the only college in Wales, never has been, and from its situation, never can be successful; and, therefore, it seems rather too much to expect the Government will continue its grant now that colleges have been established in both South and North Wales. If the scientific and technical college was located at Swansea, the South Wales College at Cardiff would be at once relieved of an incubus to the extent of nearly 1000*l.* per annum, the Cardiff people practically admitting that they have as much on their hands in the general education of students as they can satisfactorily accomplish. The subject is one of the very first importance to the South Wales district generally, and efforts are being made to enlist the hearty support of the various Members of Parliament for the Principality. Mr. MUNDELLA is an ardent advocate of education. He has the necessary money within easy access, and an opportunity now presents itself for him to prove his desire to forward the interests of those great metallurgical industries upon which is built the stability and prosperity of the nation.

The subject of intermediate education in Wales was alluded to in the QUEEN's Speech on the opening of Parliament on Tuesday last, which looks as though Government was at length recognising the necessity of further educational stimulus in the Principality. There can be no question that the grants hitherto made to Wales have been altogether disproportionate to those made either to Ireland or Scotland, and it was only by dint of perseverance on the part of the Members for the Principality which induced the Government to recently grant the modicum of educational justice which they have bestowed upon North and South Wales. Let us hope they will now go a step further and grant an additional 4000*l.* a-year towards the maintenance of a Scientific and Technical College for South Wales, such being the greatest boon which could possibly be bestowed upon that important colliery and metallurgical district.

THE SERIOUS CHARGE AGAINST A GOVERNMENT INSPECTOR OF MINES, A CORONER, &c.

In connection with the enquiry at Barnsley in October last relative to the explosion at the Wharncliffe Carlton Colliery, by which 20 persons were killed, a letter has just been addressed to the Home Secretary by Messrs. WRIGHT, FORMAN, and CRAWFORD, officials of the Northumberland and Durham Miners' Association, who were appointed to attend the inquest in the interest of the mining body. In it they bring most serious charges against the Government Inspector (Mr. F. WARDELL) and the Coroner (Mr. TAYLOR), and also consider the engineer-in-chief (Mr. MITCHELL) blameable. The object is to procure another enquiry, but this seems unnecessary, as the charges will not stand the test of investigation. The letter commences by alluding to Mr. MITCHELL's statement that the average quantity of air sent into the mine when fully working was 158 cubic feet per man, which even if true—and they doubted it—was insufficient. Against this view mining engineers standing high in the profession considered the ventilation was ample, and gave evidence to that effect. Moreover, Mr. T. TAYLOR, in his evidence before the House of Lords Committee, stated that where there was not much escape of mineral or other gas 100 cubic feet of air per minute for each man and boy was the minimum quantity essential for sanitary purposes. At the inquest, although the writers of the letter were present, no evidence was called to prove that the ventilation was insufficient, whilst at the time of the explosion there were only 20 persons in the mine, although the ventilation was the same as if the whole body of 300 men and boys were at work, so that there would be at least 1000 cubic feet for each person.

The charge against Mr. WARDELL was that he "did nothing whatever in collecting evidence, or testing the value of that adduced;" yet the opinion of those who were present at the inquest, and had no bias, was that the evidence was most ample and exhaustive, for witnesses were called as to the state of the mine up to the time of explosion, at the time of its occurrence, and immediately afterwards. As to blasting, Mr. WARDELL, who has always been opposed to it, stated that if it was carried on, and there was no law against it, it could be as safely done at the point named as at any other. The writers further state "We have no hesitation in saying that he (Mr. WARDELL) put forth no effort to try and make the enquiry a searching one, but rather palliated the shortcomings of the management; he even went so far as to say he would work the Barnsley bed of coal with a ventilation only commanding 158 cubic feet per minute per man. We regard the apathy and indifference displayed by Mr. WARDELL as indefensible." So far as this part of the charge is concerned, it may be said that Mr. ATHERLEY JONES, barrister, who was instructed by Mr. CLEGG to appear on behalf of the Miners' Association, had the opportunity of calling evidence, and we and many others who were in the room at the time, were greatly astonished that he did not do so. Therefore, it cannot be truly said that Mr. WARDELL was the means of keeping back evidence that could in any way throw light upon the probable cause of the explosion. Most of the men working in the day shift, and those who were in the mine at the time of the explosion, were Unionists, and were available for giving evidence if called upon behalf of the Association.

As to working the Barnsley bed on an average of 158 cubic feet of air per man per minute, Mr. WARDELL reiterated the opinion of Mr. EMBLETON, who has had an experience of more than 50 years in the Barnsley coal field. As to the Coroner, Mr. TAYLOR, who has had probably more to do with colliery explosions than any similar official in the kingdom, the letter says that, "So far as he possibly could he refused to admit our counsel to put the most necessary and relevant questions as to the condition of the pit prior to the explosion, the indications of the explosion, and other pertinent matters, when our counsel was cross-examining witnesses in the most necessary manner he was stopped by the Coroner, and told he was only

there on sufferance—a more shameful display of bias never seen. Admittedly, there were several sharp passages between Mr. JONES and the Coroner; but the points at issue were really as to the putting of what are termed leading and irrelevant questions, which, if allowed, might have spun out the inquiry two or three day longer. Mr. JONES was asked if he had any witnesses to call, but to the surprise of many called none, and the enquiry somewhat suddenly collapsed. We do not think that the Home Secretary is likely, under such circumstances, to grant a second enquiry, believing that the result would be the same.

COAL MINING PROGRESS.

From the Mineral Statistics for 1882 we are enabled to compare the progress of the various coal mining districts in the kingdom during the last 10 years. As has been the case for a considerable number of years, the greatest drain has been upon the South Durham field, which now produces at the rate of one-seventh of all the coal that is raised in the kingdom. The rate has been almost uniform, and the Northumberland and Durham fields are worked to such an extent that even were the present output not increased the seams would be exhausted in the course of 250 years; but should the progress be maintained which has long ruled the seams would be all removed in little more than 100 years. Yorkshire, Derbyshire, and Nottinghamshire comprise the great Midland coal field—the largest in England, and will undoubtedly last the longest. At present the output is more than one-fifth of all that is raised, and at the present rate the seams would last upwards of 560 years, and that in the conceded coal field an additional 800 years. It is, therefore, evident that the vast central field of coal is destined to become in the future the principal source of supply raised. Durham, in all probability, will be one of the first to take advantage of the Yorkshire coal field, for as Mr. I. LOWTHIAN BELL states, the coal seams in that county will be exhausted long before the ironstone of Cleveland, which is now smelted with it. Derbyshire and Nottingham again may have to furnish South Staffordshire with smelting fuel.

South Wales has a vast area of coal having as great a vertical thickness of strata of any coal field in the world, amounting to upwards of 1000 ft. The total available coal in the South Wales field, to a depth of 4000 ft., is upwards of 32,000,000,000 tons. Some of the fields of coal, during the last 10 years, have been more extensively worked than others, whilst others show signs of exhaustion, as their great resources would appear as if nursed for future use, when coal, from its scarcity, must of necessity become far more valuable than it is now. The percentage of coal raised in the various districts in 1872 and 1882 was as follows:—

	Per cent.	Per cent.
Northumberland and North Durham....	10½	10
South Durham.....	14	14
Yorkshire.....	11	12
Derby, Notts, &c....	8½	10
Staffordshire, South Do., North, &c....	8½	6½
Lancashire, North, &c....	5	4½
Do., West, and South Wales....	7½	14
Monmouth, Gloucester, &c.....	5½	5
South Wales.....	8½	11
Scotland, East.....	7½	13
Do., West.....	6	100

IRISH MINES.

About the year 1843, Capt. W. Thomas, an old correspondent of the *Mining Journal*, employed a Cornish miner for two years to search the ravines, glens, and cliffs of West Cork, and when he discovered any lodes he either wrote to Capt. Thomas or he visited the spot; and thus a great number of valuable lodes in Cork and Kerry were discovered. Amongst them, Glen Cove and South Berehaven Mines, opposite Bear Island, on the south shore of Bantry Bay, from which rise the Kilcrohane Mountains to a height of 1200 ft. above the sea level. The great mineral zone of Meintervarra terminates at the bold promontory of the Sheep's Head, in the Atlantic Ocean, and consists of clay-slate, chloritic and micaceous schists, quartz rocks, greenstone, porphyritic rocks, &c. These mountains are traversed by groups or belts of true fissure, east and west veins or lodes, and great oblique cauters; these are filled with soft quartz, mudi, yellow copper ore, gossan, carbonate, and oxides of copper of high percentage, and are from 4 to 16 ft. wide, with rich yellow ore cropping out at surface in the quartz rocks, gossans, &c. A large copper lode was first discovered in a ravine in the side of the mountain, laid bare by a mountain torrent. An adit was commenced near the shore, and driven south-east on the great cauter some 60 fms., when it intersected several east and west, parallel lodes; and in sinking 14 fms. from surface on one of them 200 tons of mudi were raised and sold, and several tons of copper ore.

At this time Ireland was visited with the loss of the potatoe crop, and the horrors of the great famine, which paralysed all classes, and put an end to every enterprise for many years. Those mines, would, no doubt, have been resuscitated long ere this, but the landlord died and a lease could not be obtained. A lease, however, has been obtained on favourable terms—"31 years, free of royalty, fixed rent, 30*l.* a-year." Some Cornish mineowners would do well to copy this example. An enterprising gentleman has commenced working South Berehaven in a spirited manner, with every prospect of its being a great success. Old Berehaven Copper Mines, in the opposite mountain, have produced some two millions sterling worth of copper ore, and occur in the same rock formation as the South Berehaven; there can, therefore, be no reason assigned why South Berehaven shall not be as productive and profitable as the Old Berehaven; in fact, it already gives tangible proofs of being so, as since operations have been commenced adits and shafts have been cleared and secured, the adit cleared to the forebreast, and now being driven on the great mineralised cauter 2 ft. wide, mixed with rich ore. During last week a new lode was intersected in the adit by the great cauter, from 6 to 8 ft. wide, containing splendid gossan ore, black oxide of copper, yielding 40 and 22 per cent. respectively, and solid yellow ore.

Several tons of ore have already been broken, and one part of men will soon break a fine parcel of ore, while there are other great lodes ahead in the ravine, which will shortly be intersected in the adit by the great cauter, as it is being driven into the mountain, through which the water drains without any cost from the interior of the mine, and the ore speedily and economically conveyed to surface on a tramway. "Good wine," it is said, "needs no bush," nor does South Berehaven Mine "need a bush."

Immediately adjoining South Berehaven to the east, and embracing all the east and west lodes, are the Glen Cove Mines. These were opened superficially previous to the great famine, which put an end to all operations. Glen Cove is a nook on the south shore of Bantry Bay; on the east side entrance of the cove four great lodes within a parallel distance of each other of 40 fathoms cross out in the cliff, showing strong quartz lodes, carbonate of copper, and yellow copper ore. There are intervening rocks between these lodes; but a cross-cut driven north from south face of cliff, in Cove, would no doubt prove these four great lodes to be one great lode, 40 fathoms wide. Several tons of rich yellow ore were raised in the cliffs of the Cove during the superficial trials. A great cauter lode runs into the mountain south of the Cove, and will intersect the parallel east and west lodes in the ravine in the mountain side, where no doubt rich copper ore will be found, roofing slates, flags, &c., for these mountains contain vast mineral treasures.

Mr. JOHN CLARE.—At a cooperage in Argyle-street, Liverpool, there is one of the patent metallic casks invented by him in 1849—exhibited at the Exhibition of 1851. This cask, 30 years old, has been employed in the liquid oil trade, and is as fresh looking as the day it was turned out of the workman's hands. If Mr. Clare's casks last so long, how long must his patent ships last in the State Navy, as the same mechanical principles govern the lasting properties of

both casks and ships, the only difference being that the staves of the casks were manufactured with 3-32 in., heads $\frac{1}{4}$ in., hoops $\frac{1}{4}$ in.; whereas the ships are manufactured with metal proportionately thicker with the increased size of the structure. The hydraulic pressure on the casks was 40 lbs. to the square inch before the heads showed deflection.

SCOTCH PIG-IRON WARRANT MARKET.

Mr. W. WILSON (Glasgow, Feb. 7) writes:—The warrant market has been quiet and uninteresting during the past week. The reduction of the miners' wages is being effected without much trouble. The Cleveland Ironmasters' returns are expected to show a considerable increase of stock for January, but this is usual at this time of year, and will to some extent be counteracted when the 18 furnaces go out, as arranged, at the end of the month. Shipments for the week are a little over those of last year. Two furnaces have been put out at Kinnel Works, making the number blowing 95. 1621 tons have been put into store here last week, and 62 tons at Middlesbrough. Business was done during the past week at the following prompt cash prices:—

	Thursday, Jan. 31.	Friday, Feb. 1.	Monday, Feb. 4.
43/4, 43/3, 43 1/2	43/3, 43/6, 43/5, 43/6 1/2	43 1/2, 43/4, 43/4, 43/2 1/2	43/2, 43/4, 43/2 1/2
Tuesday, Feb. 5.	Wednesday, Feb. 6.	Thursday, Feb. 7.	Friday, Feb. 8.
43/3, 43/4, 43/3	43/2, 43/3	43/2, 43/3	43/2, 43/3
Price of Scotch Warrants, Feb. 4 ...	43/4 ...	47/7 ...	50/9 ...
Furnaces in blast in Scotland do. ...	95 ...	110 ...	106 ...
Iron in store at this date ...	590,956 ...	600,101 ...	601,000 ...
Shipments of Scotch pig-iron for the week ending Feb. 2 ...	9,079 ...	8,891 ...	12,361 ...
Do. since beginning of year ...	46,793 ...	51,304 ...	46,909 ...
Price of Middlesbrough, No. 3, Feb. 4	37/7 ...	41/9 ...	42/3 ...
Furnaces in blast Middlesbrough dist. ...	117 ...	121 ...	117 ...
Middlesbrough Iron Imported at Grangemouth, week ending Feb. 2 ...	3,470 ...	2,550 ...	6,335 ...
Do. do. since beginning of year ...	30,420 ...	26,431 ...	35,239 ...
			23,711

PRODUCTION OF QUICKSILVER IN CALIFORNIA FOR THE YEAR 1883.

Napa.	Gr. West.	Sulphur	Reding.	Great	New	Al-	Price in S.E.	
	Stem.	Bank.	ton.	Eastern	Iridia.	mined.	High. Low.	
						Grand.	per per	
						Total	(Flasks)	
						(Flasks)	Flask. Flask.	
January ...	590	390	280	367	262	112	84	2083
February ...	293	364	310	181	156	133	11	1450
March ...	485	305	335	202	142	14	184	2230
April ...	510	294	310	243	142	70	3	1595
May ...	325	293	350	135	164	144	13	2344
June ...	360	400	91	165	134	137	10	1347
July ...	452	446	130	141	155	85	2	1406
August ...	695	315	112	94	76	139	—	1434
September ...	750	297	265	45	81	164	30	3000
October ...	521	215	206	109	134	27	—	1457
November ...	613	208	160	78	102	115	—	1272
December ...	274	342	63	134	56	87	18	974
Total ...	5890	3869	2612	1894	1699	1606	185	17725
Production in 1882 ...	6842	5179	5014	2171	2124	1953	24662	28070
... 1880 ...	4416	6442	10706	2139	1279	3209	3270	36461
								5926
								3345
								82735

San Francisco, Dec. 31.

J. B. RANDOL.

THE JOINT-STOCK BANKS OF LONDON

The usual half-yearly comparative analysis of the reports and balance-sheets of the Joint-Stock Banks of London for the six months ended Dec. 31, prepared by Mr. William Abbott, stock and share broker of Tokenhouse-yard, was issued yesterday, and contains much useful information for investors, given in such carefully arranged tables, that any fact sought can be ascertained at a glance. The first table supplies particulars of subscribed and paid-up capital, new capital, share reserve funds, deposits, acceptances, and total working resources of the 10 principal banks. Subjoined is an abstract. The columns represent respectively—A, number of proprietors; B, amount subscribed; C, total unpaid capital, including new capital; D, total paid-up capital and reserve fund; E, total deposits and acceptances; F, ratio per cent. of deposits and acceptances to paid-up capital and reserve fund; and G, paid-up capital, reserve fund, deposits, and acceptances, or total working resources. In columns B and C 0's are omitted throughout:—

A	B	C	D	E	F	G
London & West. 6,500...14,000...11,200...4,447,358...	25,166,948...	568...29,614,306				
London Joint Stock. 2,984...8,000...10,800...1,866,008...	15,571,585...	834...17,437,531				
London & County. 6,000...42,900...46,000...3,000,000...	29,897,894...	997...32,897,896				
City. 3,500...9,000...9,605...1,995,000...15,523,458						
Imperial. 712...2,250...1,575...825,000...3,636,948...	441...	4,461,486				
London & S. West. 900...1,000...750...285,000...2,495,765...	870...	8,281,765				
Consolidated. 2,018...2,000...1,200...1,019,000...3,650,918...	361...	4,680,418				
Central. 350...250...123...207,500...1,295,585...	624...	1,563,386				
Alliance. 1,584...2,000...1,200...1,032,500...3,328,189...	322...	4,358,639				
Totals or Averages. 25,893...50,500...45,455...16,168,364...107,329,637...664...123,498,001						

The next table gives particulars of the assets, working expenses, profits and dividends, also the return to purchasers at the present quotations for the shares. In the subjoined abstract the columns represent—A, cash in hand and at Bank of England; B, total assets, including buildings, &c.; C, working expenses; D, net profits; E, rate per cent. per annum on paid-up capital of last half-year's dividend; and, F, the interest per cent. secured by purchasers:—

A	B	C	D	E	F
London and Westminster. 29,886,306...53,157,629...	53,452...104,772...17,46...5 7 2				
London Joint Stock. 1,688,865...17,537,629...	17,680...422,511...5 8 11				
London and County. 3,950,092...33,199,955...	32,897,894...32,897,896				
City. 6,000...42,900...46,000...3,000,000...	29,897,894...32,897,896				
Imperial. 712...2,250...1,575...825,000...3,636,948...	441...	4,461,486			
London and S. West. 900...1,000...750...285,000...2,495,765...	870...	8,281,765			
Consolidated. 2,018...2,000...1,200...1,019,000...3,650,918...	361...	4,680,418			
Central. 350...250...123...207,500...1,295,585...	624...	1,563,386			
Alliance. 1,584...2,000...1,200...1,032,500...3,328,189...	322...	4,358,639			
Totals or Averages. 124,500,219...481,362...823,989...14,92...5 4 7					

The remaining table is a comparison of the principal items with the corresponding figures of the previous half-year, which will be of great utility to investors; but no useful abstract of it can be made in the space here at disposal.

The new capital issued by the London Joint Stock and Union Banks is in course of being paid up. As they only pay interest on instalments at the rate of 4 or 5 per cent. until the final calls are liquidated, the amounts received on account of capital are included in this analysis in "Deposits and Current Accounts," and not in the "Total Paid-up Capital."

These items cannot be stated, as the Consolidated Bank does not yet separate cash in hand and at the Bank of England from Bills Discounted, Loans, &c.

The increase in the capital of the London and County Bank is explained by the 500,000 of new capital having been transferred to the General Capital Account at the commencement of the past half-year on July 1. The instalments on account of new capital were formerly included in this analysis with the Deposit and Current Accounts, and the interest paid thereon at the rate of 5 per cent. per annum was deducted from the half-year's profits; 14,792, having been paid in this way in the half-year ending June 30, 1883, the absolute increase in the net profits during the past half-year was strictly 7955, instead of 22,747, as before. Although there was this increase in the amount of the net profits, the rate per cent. on capital was less, owing to the £60,000 of new capital ranking for dividend for the first time.

The increase in the capital of the City Bank is explained by the 200,000 new capital having been transferred to the General Capital account at the commencement of the past half-year on July 1.

SWANSEA HARBOUR—NO HARBOUR OR DOCK DUES PAYABLE.—An extremely liberal offer has just been made by the Swansea Harbour Trustees, which cannot fail to be appreciated by ship-owners generally. The General Superintendent—Mr. Robert Capper—has issued a notice that all vessels seeking freights are allowed to use the Swansea Docks for seven days, free of all charges whatsoever, provided:—Captains declare to the dock or assistant harbour master on entering the docks that they are "seeking," and leave the port within seven days, without performing any operation, or taking in, or discharging, cargo, bunkers, or ballast. After that time such vessels will be liable to pay tonnage rates according to the recently amended and greatly reduced tables. The sea pilotage, non-compulsory, is—into Swansea Harbour about 5s. per 100 tons, optional outwards. To further push the business the harbour a handsomely

printed pamphlet has been published by the trustees showing that the tonnage of vessels using the harbour has increased, especially in steam tonnage; that the tonnage rates are slightly reduced in a decade; and that the gross revenue per ton of imports and exports has nevertheless increased in that period. A mass of tables are given showing the details of the exports and imports. One shows that the total receipts of the harbour were in 1873 58,118, and last year they had risen to 89,764. The pamphlet is worth reading by all interested in docks and shipping, and it should read a lesson to some dock authorities in this district. Now-a-days even dock authorities must, as has been truly remarked, learn that the steamboats of the world will go, other things being equal, to the ports that are cheapest, and that make their facilities best known. Swansea has certainly set an example which may well be followed by its competitors in other parts of the kingdom.

of the leading industries in the Colony, over which the various works are pretty evenly dispersed, one or more being found in almost every electoral district. The work is generally of a substantial character, more on the American than the English principle, but some of the Sydney establishments produce vehicles which would do credit to the best London workshops, even those in Long Acre or Oxford-street. The more expensive class of carriages are, however, generally imported, but except in the towns they are found to wear more rapidly than do the colonial-made vehicles.

THE DIVIDEND MINES OF 1883.

BY EDWARD ASHMEAD, F.C.A.

The statistical table, with detailed information relating to those metalliferous mines, British and foreign, which have made returns to their shareholders in the shape of dividends in 1883 will be found in this week's *Mining Journal*. This is the eighth annual table of a like nature; the whole series giving a large amount of useful and reliable information. The Dividend List of 1883 contains 41 companies, of which 19 are British and 22 foreign. It is generally considered that 1883 has been—so far as profitable returns to shareholders have gone—about the worst since 1879, and it is true as far as British mining is concerned, but hardly so as regards foreign companies. The following figures prove this:—In 1881 there were 25 British dividend mines, whose united capital amounted to 890,3

Eureka gold mines both are a little under the usual mark. The three Spanish mines of Alamillos, Fortuna, and Linares, notwithstanding their being lead mines, have all increased on their previous year's dividends. The Western Andes and Tolima (gold mines) also return their shareholders an increase. Bratsberg, California (of Colorado), and Colorado United are new entries into the list.

THE OURO PRETO GOLD MINES OF BRAZIL.

It is understood that the prospectus of this company has been well received, and particularly so in Paris, where the merits of the property are even better appreciated than in London. It should be understood that the property is a going concern, that it has 46 heads of stamps on the ground, that it is making monthly returns, and that it comprises four distinct mines, each of enormous extent. Of these four mines the success of two alone—the Raposos and the Espírito Santo—has up to the present time been extraordinary, so that it is estimated that an ample supply of ore will be obtained from these two mines alone to keep 200 heads of stamps in continuous work, and to afford an output of 150 ozs. of gold daily, which it is calculated would leave a profit of over 100,000/- per annum. This is quite apart from the Borges Mine, where there is a mill with 16 heads of stamps working upon rock, 100 tons of which has proved to be of an average richness of over 16 ozs. (about 1½ ozs.) of gold to the ton. Subsequent trials show that the ore becomes still richer as greater depth is attained. Then there is the Passagem Mine, which has a vein in some places as wide as 40 ft. The gold here exists in exceptionally rich pyrites and ore. An investigation made by Messrs. Johnson, Matthey, and Co., upon 6 cwt. of this ore shows it to contain 5-225 ozs. of gold per ton; and a letter from Messrs. de Long and Cie., of Paris, states the value of the concentrated pyrites sent to them for assay to be 1362/- per ton. Before the prospectus was issued the working capital of 80,000/- was secured. The expenses at the mines should be exceptionally light, for the water-power is ample, and the labour cheap and abundant. In short, it should be understood that this purchase includes four extensive estates, comprising over 8000 acres of land, much of which is well wooded, in opening up the mines on which large sums of money have been recently expended, together with valuable water rights and timber. Each property is of sufficient magnitude to have justified the formation of a separate company; but the whole can be more advantageously dealt with under one management. It is rarely that a more desirable investment has been offered to the public and endorsed as the prospectus is by Messrs. John Taylor and Sons, of Queen-street-place; it should have weight with all classes of investors.

THE PROGRESS OF COMMERCE.

The first month's Board of Trade Returns are by no means encouraging, although they are less unsatisfactory than most people anticipated they would be, judging from the very general complaint of dullness of business. The iron and steel exports are decidedly un-favourable as compared with the corresponding month of last year, the total quantity exported showing a falling off of 46,210 tons, while the decline in the estimated value was equal to 20.6 per cent. The decline in pig and puddled iron was nearly 5004 tons, and the diminished value was 18.6 per cent. The falling off was principally with Belgium and the United States. There was a large increase with Holland, and with countries not specified. The small increase of 34 tons is shown in the month's exports of bar and angle iron, but, owing to lower prices, the value of the exports is less by nearly 5 per cent. Railroad iron shows the very large decrease of 37,077 tons in quantity, and 47 per cent. in value. Looking to the detailed returns, we find that the falling off was chiefly in our exports of this class of iron to Italy, America, Mexico, the Argentine Republic, British North America, South Africa, and the East Indies. Wire shows a decline of 44 per cent., and telegraphic wire 5.4 per cent. In cast and wrought iron a decrease in the value of the month's exports is shown equal to 6.1 per cent.; hoops and sheets, 7.1 per cent.; old iron, 40 per cent.; and steel (unwrought), 16.2 per cent.

The figures for January, 1883, were:—Iron, pig and puddled, 215,310/-; bar, angle, &c., 177,460/-; railroad, 602,479/-; wire, 102,557/-; telegraphic wire, 296,167/-; cast and wrought, 409,184/-; hoops, sheets, &c., 322,050/-; old iron, 27,779/-; steel, unwrought, 117,069/-.

In January of the present year the exports were:—Iron, pig and puddled, 175,493/-; bar, angle, &c., 169,789/-; railroad, 319,859/-; wire, 57,647/-; telegraphic wire, 280,076/-; cast and wrought, 384,780/-; hoops, sheets, &c., 299,215/-; old iron, 16,158/-; steel, unwrought, 98,614/-.

The prospects of copper present a striking contrast to those of iron; the reports of the copper exports were particularly favourable, the total excess in quantity for the month being 19,920 cwt., the increased value being equal to 14 per cent. The largest increase was in wrought copper; and the improved trade, both in this description of copper, and also in unwrought copper, was with the British East Indies. The totals are:—In January, 1883, unwrought copper, 102,021/-; wrought, ditto, 115,627/-; brass, 46,544/-; mixed or yellow metal sheeting, 73,519/-.

In January, 1884, unwrought copper, 107,337/-; wrought, ditto, 139,032/-; brass, 37,887/-; mixed or yellow metal sheeting, 86,009/-.

Among the miscellaneous exports it will be observed that there was a slight increase in the value of the month's exports of alkali, ammunition nearly 50 per cent., railway passenger carriage, 54 per cent., railway trucks 128 per cent., coals 9.6 per cent., chemicals 6 per cent., plate and plated wares, 24 per cent., and steam-engines 25 per cent.

There was a falling off in the exports of hardware and cutlery of 17 per cent., and tin-plates 1.6 per cent.

The annual report of the British Iron Trade Association about to be issued by the secretary, Mr. J. S. Jeans, shows that the total make of Bessemer steel ingots in the United Kingdom in 1883 was 1,553,380 tons, a decrease of 120,269 tons, or 8 per cent., as compared with that of 1882. The principal decrease in the make took place in the Sheffield district, but this was chiefly due to the removal of the Dronfield Works of Messrs. Cammell to Workington. The decline of 25,018 tons in the make of the Cleveland district was mainly due to labour difficulties. The productions of South Wales and West Cumberland show increases, that in the latter district being of course due to the new works started by Messrs. Cammell. The production of Bessemer steel rails was 1,097,174 tons, a reduction of 138,611 tons.

COPPER ORES.

Sampled Jan. 16, and sold at Tabb's Hotel, Redruth, Jan. 31.

Mines.	Tons.	Price.	Mines.	Tons.	Price.
Mellanear	80	£2 10 0	West Seton	22	£3 10 0
ditto	79	2 2 6	ditto	1	7 5 6
ditto	75	2 5 6	Wheat Coates	55	4 1 6
ditto	75	2 7 0	ditto	15	4 10 6
ditto	74	1 9 6	West Kitty	42	7 16 0
ditto	70	2 4 0	West Tolgus	39	4 6 0
ditto	63	2 14 6	West Polides	23	3 9 0
West Seton	34	4 7 0	New Trumpet Consol	15	7 5 6
ditto	30	4 3 0			
TOTAL PRODUCE.					
Mellanear	524	£1170 0 0	West Wh. Tolgus	39	£167 14 0
West Wheat Seton	87	256 13 6	West Polides	23	79 7 0
Wheat Coates	70	292 0 0	New Trumpet Con.	15	103 2 6
West Kitty	42	327 12 0			
Average standard	£ 89 11 0	1 Average produce			6½
Average price per ton	£ 43 2 6				
Quantity of ore	890	Quantity of fine copper, 32 tons 10 cwt.			
Amount of money	£ 2502 9 6				
LAST SALE.—Average standard, £ 84 8 0	Average produce				6½
Standard of corresponding sale last month, £ 85 4 0	1 Produce, 7½				

COMPANIES BY WHOM THE ORES WERE PURCHASED.

	Tons.	Amount.
Vivian and Sons	145½	£ 554 1 8
P. Grenfell and Sons	171½	520 15 8
Nevill, Druse, and Co.	164	394 10 6
Williams, Foster, and Co.	128½	411 13 8
Mason and Elkington	74	192 12 0
Charles Lambert	109	428 15 0
Total	900	£ 2502 9 6

FOREIGN MINES.

ALAMILLOS.—Jan. 30: The lode in the 60, driving west of San Felipe's shaft, being small and poor the driving is suspended for the present. In the 50, driving in the same direction, the lode contains stones of ore, but not enough to value. The lode in the 85, driving east of San Enrique's shaft, has slightly improved, and yields good stones of ore. In the 130, driving east of Taylor's engine-shaft, the lode is large, but without ore. In the 115, driving west of Taylor's engine-shaft, there is no improvement. The lode in the 115, driving in the same direction, is unproductive at present. In the 80, driving east of San Victor's shaft, the lode is very wide, and is opening up valuable ore ground, worth 3 tons per fathom. The lode in the 70, driving west of San Victor's shaft, is small, and of no actual value. In the 70, driving west of Judd's engine-shaft, the lode is small, and the granite very hard. The lode in Roca's winze, sinking below the 40, has declined very much in value. Cantero's winze, sinking below the 50, is unproductive at present. Teran's winze, sinking below the 50, is going down in a fine shoot of ore, worth 2 tons per fathom. Roda's winze, sinking below the 60, is situated east of San Enrique's shaft, its present worth is ½ ton in a fathom. The weekly rate of raisings was maintained with great regularity in the past month, during which the stopes did not undergo any change of importance, and they are yielding moderately at present. The works surface are going on regularly, and the machinery is in very good condition. We estimate the raisings for February at 200 tons. The tributaries returned 195 tons of ore in the past month.

ALMADA AND TIRITO CONSOLIDATED.—Richard Harris, Jan. 5: Mine Grande, Hundred Lode: Stope Back of 40 Ft. Drift: Width of ore 2 ft., worth 8 tons per linear fathom. Assay of sample from this stope 18½ ozs. per American ton.—Back of No. 45 Drift: Width of ore 3 ft.; worth 12 tons per linear fathom; assay from this stope 26½ ozs. per American ton.—Back of 12 Ft. Level: Width of ore 4 ft., worth 16 tons per linear fathom; assays from this stope 49 ozs. per American ton, part smelting ore.—Winze No. 3 below No. 45 Drift: One 1 ft. wide, worth 4 tons per linear fathom; assay 27 ozs. of ore from this winze, 29½ ozs. per American ton.—No. 2, below 12 Ft. Level: One in bottom 3 ft. wide, worth 12 tons per linear fathom. Assay of ore from this winze 34½ ozs. per American ton.—No. 1, below 12 Ft. Level: One 3½ ft. wide, worth 14 tons per linear fathom; assays of ore from this winze 37½ ozs. per American ton. There is a great falling off in the 12 ft. level and since our last advice. The north breast is in now 1 ft. of ore, worth 4 tons per linear fathom, assay from general sample at this level 46½ ozs. per American ton, part smelting ore.—Assay of sample from north breast 27½ ozs. per American ton. San Juan stope shows improvement; it is now in 3 ft. of good milling ore, and yielding 12 tons per linear fathom. Assay of ore from this stope 21½ ozs. per American ton.—Rise in Main Stope, Mine Grande: On Dec. 23 we holed between this and the bottom winze in San Jose. This has greatly improved the ventilation in the Mine Grande. We have now started a short drift about 100 ft. above the tunnel in search of a pillar.

—W. A. Clemen, Dec. 29: Week's leaching, 85100. The new solution is working well, and we are now able to recommend treating the old ore stock.

BELT.—The following telegram was received from Mr. Brand on the 1st inst.:—Mill started all right.

ASIA MINOR.—J. W. H. Escherich, F. J. C. Munscheld, Dec. 14: Total stope: 2100 ft. west of cross-cut No. 3, by a trial shaft on the Savalan lode, at a depth of 38 ft. Total stoping, value 1½ to 2 tons per fm.—Level IIIA (Ancient Air-Shaft): At 200 ft. west of cross-cut No. 3, by a trial shaft on the Savalan lode, at a depth of 38 ft. we found the lode to have increased in mixed ore to 2½ to 3 tons per fm. For this reason cross-cut No. 4 will be recommended in January, with a view of reaching the Savalan lode.—Level IV (Savalan): The ore nearly disappeared here, and, therefore, with January driving will be resumed in the softer rock south of the lode. Total stoping, value 1½ ton per fm.—Level VI (Durfeld A): Owing to an interruption the lode diminished in size and nearly disappeared towards the end of the month. On Dec. 23 we consequently commenced driving in the soft rock south of the lode, and, according to past experience (at the fore-bast of Savalan level), we have no doubt that we shall again fall in with it in January. Rise No. 2 to level VIII: This rise is to serve for ventilation and conveyance of ore. It stands exactly above rise No. 4 from level IV (Savalan). Total stoping: Value 2 tons per fm.—Level VIII (Genoese): During this month cross-cut No. 8 was driven through the lode, which showed only impregnations of ore. Driving south of lode begin in January. Total stoping: Value 1½ tons per fm.—Level IX (Michael): In this level cross-cut No. 6 was commenced, and by the end of the month the lode showed about 1 in. of pure ore.

General Remarks: Production in December 137 tons in 25 working days, equal to 5½ tons per day, against 95 tons in 18 working days in November, or 5½ tons per day.

The stock of ore-stuff at the different levels, &c., amounted to 2780 tons, estimated to contain 500 tons of ore. Surface labour was restricted to trifling repairs of buildings and clearing roads of snow. The new road from Kara Hisar to Kerasundu now in construction, passing over our incline—between mine and dressing-floors; we at this spot have erected two stone pillars, each 15 ft. long, by 3½ ft. thick and 10 ft. high, to serve as a bridge, which will be finished next spring.—Dressing-Floors: Water supply averaged 5½ cubic feet, against 4½ last month. Production, 68 tons, or 2½ tons per working day, against 82 tons, or 3½ tons per working day in November. The stock of dressed on Dec. 31 amounted to (say) 59 tons from buddies; 38 tons from jiggers; total, 147 tons.—Buildings: The ore magazine was finished by covering the roof with sheet-iron. The interior still requires to be floored. In the buddie-house two new buddies were commenced, which will be finished in January, during which month we also expect the new twin crusher for the chato to be ready for work.—Transport: In consequence of the severity of the weather in this month we could only get away 15 tons. Weather very changeable, sometimes with violent gales and snow, preventing the traffic over the mountain.

BUENA VENTURA.—Jan. 30: In the 20 driving east of Atlanta shaft a good length of valuable lode has been opened up, and although not so productive at present as it was profitable ore ground is being driven through. In the 20 driving west of Atlanta shaft no regular driving has been continued, the men having been removed to an intermediate level, where some payng ground has been met with. In Contrabando shaft sinking below the surface we have begun to cut down and enlarge this shaft. It was formerly used by the tributaries, but they having taken away all the ore from the water level to surface we have decided to sink 10 fms. in whole ground, and make a trial of the lode at that point. 11 in. winze sinking below the 15 was commenced in a sink already below the bottom of the level, and will soon be got through to the 25. The lode is turning out well. The surface works are kept on very steadily, and the strictest economy is enforced in every department. The engines are in good condition, and do their work at a comparatively cheap rate. The tributaries are working well, but not so successful as they were last month. The raisings altogether amount to 54 tons of best ore.

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TICKET: The west drift from the north cross-cut bottom level has been advanced 6 ft. in one of rather low grade; work has been suspended at this particular point for the present. The south drift from the bottom level has been advanced 6 ft. total 40 ft.; the seam of ore reported in my last has improved considerably, and is now about 18 in. wide, and looks favourable. The stopes at the end of the south drift third level do not look quite so well, but are still producing some good ore which will be shipped as a special lot. We have resumed work on the old stopes between the 40 and 65 ft. where there are large quantities of low grade quartz ore, which we think will assay from \$20 to \$30, for which we will get 40 per cent. of its assay when at the furnaces. Have shipped 123 tons of ore this week, and have 21 men at work.—**Lord Byron:** The cross-cut from the end of tunnel has been advanced 4 1/2 ft. this week without change; total, 47 1/2 feet. Griggs and Co.'s cross-cut has been advanced 6 ft.; total, 75 ft.; a few feet more will complete this cross-cut.

TELEGRAM: Feb. 5: The roads have been blocked with snow all the week, consequently no shipments of ore have been made.

UNITED MEXICAN.—Capt. Hay, Jan. 7: Mine of San Cayetano de la Ovejera: In the frente No. 2 of Santa Rosa west the ore in this end is still rather poor; but at the end of last week some more favourable appearances were discovered. In the contrachelo No. 2 of Santa Rosa the ore is of good quality, and the lode measures 50 centimetres in width. In the frente No. 1 of San Juan west the quality and quantity of the ore have decreased a good deal, but we continue to find appearances of ore in the lode. In the frente No. 2 of San Juan east the ore is still of a very good class, and the lode has increased to 21 metres. In the frente No. 3 of San Juan west the lode has a breadth of 1.15 metres, of which only a coarse 15 centimetres broad is in ore; but that of a good class; in last public sale five cargas were sold for \$223, and the best part of last week's bonito came from the strip. In the frente No. 3 of San Juan east the lode is 1.60 metres broad, with the ore ramified, but more productive than it was in the previous week. In the pozos No. 3 of San Juan the lode has increased to a breadth of 1.90 metres, but only 30 centimetres thereof to the bajo are in ore of a fair class. In the pozos No. 4 of San Juan ore of a low ley is ramified over 1.75 metres, the width of the lode. In the pozos No. 5 of San Juan the lode is 75 centimetres broad, and to the alto we have just discovered a strip of good ore, which seems to be the continuation of that found in frente No. 3 of San Juan west. In pozos No. 6 of San Juan the ore has improved, and is now of a fair class, and the lode is 1.06 metres wide. This will soon hole in frente No. 2 of San Juan east. In the frente No. 9 of San Andres west this end has not improved since the previous week; we continue to discover good appearances.

In the frente No. 10 of San Andres west the ore is fair in our advance; the lode measures 1.35 metres in width, inclusive of 58 centimetres of good ore. This end started from the bajo of the west side of pozos No. 2 of San Andres, the cross-cut from this winze having reached the lower wall. We have found that the lode in the winze measured 2.55. The lode we are working on seems to be another body of ore stuck to the lode of the winze, which is barren. As soon as we have advanced some distance in end No. 10 we intend to sink a winze on the ore at some distance from pozos No. 2. In the pozos of San Antonio the lode is again getting narrower, but the appearances continue to appear. We sold in December on the 3rd inst. about 277 1/2 cargas for \$3917; 272 cargas were sent to Duran, and 1 cargo 10 arrobas 23 lbs. of bonito were sold; the total extraction for the week was, therefore, 551 cargas of hacienda ore. In the frente No. 1 of San Martin the strip of ore-looking stuff continues with the same good appearance as heretofore. I firmly believe that if we find ore, even of a low ley, in the end of San Martin, it will materially improve the prospects of the new concern. It is, therefore, we have pushed on this work, as our probability of success increases the deeper we get under the surface. Returns from the mine of San Cayetano de la Ovejera for the week ending Jan. 5, 1884, \$6107; outlay, \$2338.—Quick-silver: My stock of quicksilver in Duran on the 5th inst. was 26,974 lbs. Estimated value of tortas and ores on hand and under reduction, \$68,400.

VICTORIA (LONDON).—Dec. 13: Total quartz crushed for the month ending Dec. 8, 2,896 tons; total gold obtained, 582 ozs. 5 dwt.; average per ton, 8 dwt., 8 grs.; receipts, 1,4762. 4s. 8d.; four weeks' mine cost, 1,352. 14s. 9d.; profit, 123. 9s. 1d.

THE DISCOVERER OF THE FAMOUS COMSTOCK LODGE— "OLD PAN CAKE."

The other day, writes Gen. J. S. Briston, I stood by the grave of "Old Pan Cake," up at Bozeman. And who, do you enquire, was "Old Pan Cake?" A man known throughout the civilised world, a man famous in all lands, and whose name will live in history long after presidents and kings are forgotten, a man who, if he had kept all he owned, would have been the richest man in the world, and beside whom the Vanderbilts, Mackays, and Goulds of to-day would be mere pygmies—Henry Thomas Paige Comstock, the owner of the world-known Comstock lode of Nevada. Poor Old Pan Cake! He lay there quietly in his 6 ft. of mother earth, and his grave was unmarked—he, the richest man the world ever knew. It seems but yesterday he was over at Washoe in the flesh, and yet he has been dead these 13 years—so fast do we grow old. Let me see, says the General in an interesting article in the Philadelphia Times, if I can tell you the story. They called him Pan Cake because he was so busy, or always imagined himself so busy, he had no time to bake bread. With a spoon in hand he would beat up some flour into a batter and bake a pan cake, his dreamy eyes often fixed the while upon some distant lofty peak, and his mind busy with speculation as to how much gold and silver it contained. His was a dream of wealth, at last found, but never realised by him.

Yet he was not the discoverer of the Comstock lode. I know this statement will astonish many, but it is, nevertheless, true, no more did Comstock discover Comstock than Americans discover America.

There are some great lies in history. Comstock was toiling over in American Flat ravine when Peter O'Riley and Pat McLaughlin discovered the Comstock lode. John Bishop, a miner, spoke to "Old Virginia" (James Finney), another old miner, about indications seen by him at Gold Hill. Finney said that he had noticed them when hunting deer, but attached no importance to them. Old Virginia told McLaughlin and O'Riley in a casual conversation, and they determined to go and see for themselves. The parties were then all working in Six-mile Canon, and Old Virginia was drunk most of the time. One day—Saturday, Jan. 28, 1859—Old Virginia being sober, O'Riley, McLaughlin, and Finney started over to Gold Hill. They prospected, but did not find much. One pan yielded 15 cents, another 8 cents, and a third 5 cents, but there was little no water to work with. Virginia followed the ravine up, and presently came back and said he had found plenty of water. They then decided to locate. McLaughlin and O'Riley set to work well up toward the head of the ravine. They used rockers and got but small pay—\$1.50 to \$2 per day. So they worked away until June 1, 1859, when, becoming discouraged, they were on the point of abandoning the mines and going to Walker River. To gather water they commenced digging a hole for a reservoir, and when 4 ft. down they struck decomposed ore at the point where the Ophir Mine now is. The old-looking black dirt did not at first attract their attention, but as is the custom of miners to try everything, McLaughlin put some of the dirt and ore into his rocker and washed it out. The result was astonishing. The bottom of the rocker was literally covered with fine gold. Again and again they tried, and with the same result. They were taking out gold at the rate of \$50 per day. Some of the harder lumps of ore were beaten in a hand mortar, and one man took out \$100 per day.

On the evening of the great discovery "Old Pan Cake," H. P. T. Comstock, who had been out on the mountain hunting his pony and found him, came home by the mines. His long legs were sweeping over the tops of the sage brush as he rode up to where the miners were at work. When he saw the gold his eyes bulged out with astonishment, and he at once began negotiating for an interest. He said the ground on which the miners were working was his, and the water they were using was also his. He had located the land, 160 acres, for a ranch, and the spring from which the water came he had taken up for mining purposes. Whether this was so or not the miners believed him, and not wishing any trouble put down Comstock and his friend, Emanuel Penrod, for an equal interest with themselves. This being arranged Comstock declared that they should give him 100 ft. separate for the use of the water. He said he not only owned the land but the water also, and as they had already acknowledged his right to the land they could not work it without water, and must give him another 100 ft. This was done, and the 100 ft. thus segregated was the Spanish Mine, and afterwards sold for \$1,000,000.

Comstock had some show of right to the water, as he and Penrod had the year before bought an old set of sluice-boxes from old Joe Caldwell and the water from a spring. It was from the Caldwell spring the water came to work the first discoveries on Gold Hill. I do not believe Comstock had any right to the land. If he had ever taken it up as a ranch it was never recorded, and was void. After he had obtained his interest with O'Riley and McLaughlin he bragged so much about his mines that people began to call them the Comstock Mines. They had first been known as Gold Hill, then Ophir, and lastly as Comstock. The original locators were Peter Riley, Patrick McLaughlin, H. P. T. Comstock, E. Penrod, and J. A. (Ken-tuck) Osborn. These men owned the land from which more than \$300,000,000 of gold and silver has been taken. Old Virginia (Finney) made a location adjoining Ophir, and claimed it as the original lode. It was very base ore, and dipped toward Ophir. Old Virginia

sold his claim for \$25, a pony, and a bottle of whisky. The parties who bought it got \$60,000. John Bishop bought Old Virginia's gravel claims, and through them got in on Claim Central No. 1, afterwards part of the California, and worth millions. Bishop paid \$100, put up an arrastra, and sold out for \$4000, thinking he was making big money. The men to whom he sold, sold out for \$1800 a foot, thinking they were making big money, and the same land afterwards sold for \$50,000 per foot. John Bishop owned 100 ft. and is still a poor miner. The 100 ft. segregated by O'Riley and McLaughlin to Penrod and Comstock they sold to James Walsh and Gabriel Malamayo.

Many stories have been told of the amounts paid for these rich claims, but I have the deeds beside me, and can set all disputes at rest. The first deed is dated Aug. 12, 1859, and is from Comstock to James Walsh. It reads:—"For and in consideration of \$10 to me in hand paid, and for the further consideration of ten thousand nine hundred (no figures) to be paid by James Walsh by him to me, I have this day bargained and sold." Then follows his description of Ophir, his interest in 1400 ft. of Comstock, his undivided half of 200 ft. in California, his interest in the mining claims on Six Mile Canyon diggings, his interest in the water rights of Caldwell Springs, his right to a ranch on which the Comstock lode and the village of Ophir is located, together with the springs in the lower part of said ranch, and the land, 160 acres, where Virginia city now stands; also "my right to all surface diggings on the 1400 ft. and my right to all the improvements, animals, arrastras, and all other property," so the strange document goes on. The consideration paid is \$11,000, and the property deeded subsequently rose to a value of over \$200,000,000.

The fate of the discoverers of the greatest mine on earth was nearly the same. Old Virginia (James Fennimore, but nearly always called Finney) was thrown from a bucking mustang he was trying to ride, and killed at Dayton, July, 1861. He was a native of Virginia State, and left \$3000. Nobody knows who his relatives were. Inasmuch as his deeds were signed Finney, while his real name was Fennimore, I have often wondered if he ever parted legally with his property. He was much addicted to drink, and not responsible often when he signed his name. As an evidence of this the parties who bought his claim to Ophir could never get from him his original notice of location. It was matter of speculation where his claim began and where it ended. One day they took Old Virginia, and locked him up in a big tunnel with an iron gate, and swore they would not let him out until he told where his original certificate of location was. Next morning Old Virginia was dry, cross, and sober. He said that if they would let him out and give him a drink he would get the certificate. They give him a tumbler of whisky, and then he marched up the hill, lifted a stone, and from beneath it drew forth the original notice of location dry, and snugly folded away. They seized the coveted document, and Old Virginia's last right to the greatest mine on earth faded away. Patrick McLaughlin, part owner of the Comstock, at last accounts was a cook in California. Peter O'Riley, who got \$40,000 for his share, went crazy. The spirits showed him a mountain in which there was a greater mine than Comstock. He dug and dug without a sign of ore. At last the mine caved in on him, and nearly killed him. They dug him out, and put him in an insane asylum, where he soon afterward died in poverty.

Henry Thomas Paige Comstock, the great leading spirit of the Comstock lode, committed suicide near Bozeman, M. T., by shooting himself through the head with a revolver. He was on his way to the Big Horn mountains, where he said there was more silver than in Nevada. He had brooded much over his losses, and was no doubt of unsound mind when he shot himself. Of the vast fortunes deeded away by Comstock and his friends one may gain some idea by looking at the returns of the mines. In 1873 the yield of the Comstock mines was \$21,940,125, and in 1874, \$22,242,275. In thirteen years \$220,000,000 was taken from the Comstock lode, an average annual yield of \$3,750,000. The lode a few years ago for commercial purposes was valued at \$175,147,200. From Ophir was taken \$20,000,000; from Savage, \$15,750,000; Hale and Norcross, \$8,000,000; Chollar Potosi, \$16,000,000; Gould and Curry, \$15,000,000; Yellow Jacket, \$15,000,000; Crown Point, \$20,000,000; Belcher, \$25,000,000; Overman, \$13,000,000; Imperial, \$2,500,000, and many others. I stood by his grave, he once the owner of these untold millions, and there he lay, alone, uncared for, without even a stone to tell whose dust moulder'd below.

GOVERNMENT INSPECTION OF MINES.

The Collieries and Metalliferous Mines of the Kingdom are under the inspection and control of the officers mentioned in the subjoined list, which gives the names, addresses, and dates of appointment of (1) the chief inspectors; (2) the inspectors assisting; and (3) the secretaries of the Boards of Examination, with the months in which the examinations for Certificates of Competency are usually held. There is also shown the districts assigned to the several inspectors (A) under the Coal Mines Act, and (B) under the Metalliferous Mines Act. The whole is arranged according to the seniority of the chief inspector of the district:—

- 1.—Joseph Dickinson, South Bank, Pendleton, Manchester (1850)
- 2.—J. S. Martin, Prestwich, Manchester (1873)
- 3.—M. W. Peace, King-street, Wigan (December)
- 4.—Manchester district, comprising North and East Lancashire and Ireland
- 5.—Cheshire, Sussex, Ireland, and North and East Lancashire, except the detached part of North Lancashire, Kent, Middlesex, and Surrey
- 6.—Thomas Wynne, Gnosall, Stafford (1852)
- 7.—A. R. Sawyer, Basford, Stoke-on-Trent (1879)
- 8.—Joseph Knight, Newcastle-under-Lyne, Staffordshire (June)
- 9.—North Staffordshire district, comprising North Staffordshire, Cheshire, and Shropshire
- 10.—North Staffordshire
- 11.—William Alexander, Glasgow (1855)
- 12.—J. M. Donaldson, Pollokshields, Glasgow (1875)
- 13.—Stuart Foulis, 135, St. Vincent-street, Glasgow (November)
- 14.—Scotland, West district, comprising counties of Argyll, Ayr, Dumfries, Dumfarton, Renfrew, and portions of Lanark and Stirling
- 15.—Argyle, Ayr, Dumfries, Dumfarton, Kircudbright, Renfrew, Wigton, and portions of Lanark and Stirling
- 16.—Thomas Evans, Pen-y-bryn, Derby (1855)
- 17.—A. H. Stokes, Greenhill, Derby (1874)
- 18.—Wm. Saunders, The Wardwick, Derby (October)
- 19.—Midland district, comprising counties of Derby, Leicester, Nottingham, and Warwick
- 20.—Derby, Leicester, Northampton, Nottingham, Oxford, Warwickshire, Berkshire, Buckinghamshire, Cambridge, Hertfordshire, Huntingdonshire, and Rutland
- 21.—Ralph Moore, Rutherglen, Glasgow (1862)
- 22.—J. T. Robson, Cambuslang, Glasgow (1873)
- 23.—Robert Calder, 295, Renfrew-street, Glasgow (May)
- 24.—Scotland, East district, comprising counties of Clackmannan, Perth, Kinross, Sutherland, Edinburgh, Fife, Haddington, Linlithgow, upper and middle wards of Lanark, and part of Stirling
- 25.—Clackmannan, Edinburgh, Fife, Haddington, Kinross, Linlithgow, Perth, Sutherland, and portions of Lanark, Stirling, Shetland, and Inverness
- 26.—Thos. E. Wales, Swansea (1864)
- 27.—E. W. Randall, Penarth, near Cardiff (1883)
- 28.—C. H. James, 5, Courtland-terrace, Merthyr Tydfil (January)
- 29.—South Wales district, comprising counties of Carmarthen, Pembrokeshire, and portions of Brecon and Glamorgan
- 30.—Carmarthen, Glamorgan, and Pembrokeshire
- 31.—Frank N. Wardell, Wath-upon-Dearne, Rotherham (1867)
- 32.—John Gerrard, Wakefield (1874)
- 33.—John R. Jeffery, Solicitor, 5, Piccadilly, Bradford (June)
- 34.—Yorkshire and Lincolnshire district, comprising Yorkshire, exclusive of North Riding, and Lincolnshire
- 35.—Yorkshire, exclusive of North Riding
- 36.—James Willis, Newcastle-on-Tyne (1871)
- 37.—J. B. Atkinson, Stocksfield, Newcastle-on-Tyne (1873)
- 38.—George Southern, The Mining Institution, Newcastle-on-Tyne (January)
- 39.—Newcastle district, comprising counties of Cumberland, Northumberland, and part of Durham
- 40.—Cumberland, Northumberland, and the detached part of North Lancashire
- 41.—C. Le Neve Foster, Llandudno (1873)
- 42.—A. G. Atkinson, Shincliffe Hall, Durham (1873)
- 43.—G. W. Bartlett, Cleveland Parade, Darlington (July)
- 44.—Durham district, comprising county of Westmoreland, part of Durham, and North Riding of Yorkshire
- 45.—Durham, Westmoreland, and North Riding of Yorkshire
- 46.—Henry Hall, Rainhill, Prescot (1873)—In charge, 1875
- 47.—J. L. Hesley, Chester (1874)

- 48.—M. W. Peace, King-street, Wigan (June)
- 49.—Liverpool district, comprising counties of Anglesey, Denbigh, Flint, and West Lancashire
- 50.—West Lancashire
- 51.—Thomas Cadman, Lydney, Gloucestershire (1873)—In charge, 1876
- 52.—R. Donald Bain, Newport, Monmouthshire (1877)
- 53.—J. T. Thomas, Coleford, Gloucestershire (July)
- 54.—South-western district, comprising the counties of Devon, Dorset, Gloucester, Monmouth, Somerset, and portions of Brecon and Glamorgan
- 55.—Eastern part of Glamorganshire, Gloucester, Hereford, Monmouth, and part of Somersetshire, and Wiltshire
- 56.—R. J. Frecheville, Truro (1880)
- 57.—Cornwall, Devonshire, Dorsetshire, and part of Somersetshire, Hampshire, and Isle of Wight
- 58.—B. Scott, Parkdale, Wolverhampton (1873)—In charge, 1883
- 59.—W. H. Pickering, Compton Road, Wolverhampton (1883)
- 60.—W. Blakemore, Shefford, near Walsall (January)
- 61.—South Staffordshire district, comprising South Staffordshire and Worcestershire
- 62.—South Staffordshire, Worcestershire, Bedfordshire, Essex, Norfolk, and Suffolk

CLERKS OF MINERAL STATISTICS.—Richard Meade (1841), Home Office; James B. Jordan (1858), Home Office.

MANUFACTURE OF CAST-IRON.

With a view to secure economy of weight of coal used, greatly diminished consumption of coke, the means of using on a large scale for the manufacture of cast-iron fuel hitherto unsuited for the production of coke and generally all kinds of fuel improvement in the quality of the cast-iron produced, treatment of minerals so highly sulphurous as to have been hitherto rejected diminished cost in the manufacture of cast-iron reduction in the dimensions of blast-furnaces, and diminished danger of accidents in blast furnaces owing to the cooling in the crucible and difficulties of observation of the working of the process some improvements have been designed by Mr. A. BRACONNIER, of Nancy, France, which consist in injecting through the tuyeres of a blast-furnace the 'gases issuing from any suitable coal gas generator by previously heating such gases elsewhere or external to the furnace at as high a temperature as required. These gases will have been by such means freed in the first instance from certain impurities injurious to the quality of the cast-iron, and especially of sulphur which is so difficult to be got rid of in all the processes of manufacture of iron and steel.

The economy of fuel in the blast-furnace depends on obtaining as high a temperature as possible in the zone of smelting in the crucible inasmuch as the more rapidly the materials are fused the fewer units of heat will be required to smelt a given weight thereof. The results obtained with the Schlesing gas blow-pipe leave no doubt as to the possibility of obtaining in the crucible of a blast-furnace extremely high temperatures by the simultaneous injection of hot air and heated coal gas issuing from a special generator by a blast direct from the blowing apparatus. Owing to the comparative moderate quantity of hot blast that would be required the apparatus may be modified so as to dispense with the reversing and the working of the valves.

By the use of continuous apparatus there will be given to the hot blast a constant temperature which can be regulated at will and the construction of the apparatus is facilitated by the equilibrium of pressure externally and internally of the passages through which the blast to be heated will circulate. The coal to be employed ought to be fed into the apparatus by the best known means adapted to free it from the iron pyrites which is essential for the purification of the gases. The generator is or may be a small blast-furnace (with cold blast supplied) partly in the form of a cupola furnace and terminating at top in a dome in the centre of which will be adapted an inlet with two valves for the charging of the coal. A cock will be sufficient to maintain the equilibrium required for working the upper valve. In order to convey the gas to the heating apparatus there is used by preference a narrow conduit with fire-brick lining. The different qualities of smelting will be obtained by varying the proportion of the different element of coal, coke, and hot air.

THE GOLD FIELDS OF THE TRANSVAAL.—An interesting pamphlet, compiled by Mr. THOS. RICKARD, has been issued during the week through Messrs. Whitehead and Co., of Fenchurch-street. It contains information which will be valuable to capitalists and speculators at the present time, when so much attention is directed to the district, as the details are brought together in a compact form, and the labour of searching the Transactions of the Geological, Geographical, and other societies saved. The pamphlet will be fully referred to next week.

THOUSANDS of tons of galvanised iron are annually used in New South Wales for roofing purposes; but although the Colony is rich in the raw material every pound used is imported.

NOVEL ELECTRO-METALLURGICAL MACHINE.—It should have been stated in the advertisement in the Supplement of to-day's Journal that Prof. James Manes and Sons, of 9, Windsor Block, Denver, Colorado, are agents for the Morey and Sparey ball pulveriser, that crushes and pulverises

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(Signed) VICTOR T. GRILLET, Treasurer.

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Mining Engineer, late Director of the United States Bureau of Statistics, Mining Commissioner for the United States Monetary Commission, &c. 120, SUTTER STREET, SAN FRANCISCO. Cable Address: "Delmar, San Francisco." Branch Office: 51, Broadway, New York; and 77, Cornhill, E.C. References: Messrs. LAZARD BROTHERS and Co., 55, Old Broad-street, London. ALEX. KIRLY, Esq., 14, Great Winchester-street, London; and numerous others.

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In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the NORTH HERDSFOOT MINING COMPANY.

TO BE SOLD, under the direction of the Registrar of the said Court, on Tuesday, the 12th day of February instant, at Eleven o'clock in the forenoon, at the North Herdsfoot Mine, near Liskeard, within the said Stannaries, in One or more Lots, as shall then and there be determined on, and subject to such conditions as shall be then and there produced, the SETTS or LICENSES under which the mining operations of the said company have been carried on, together with the WHOLE of the

MINING PLANT, MACHINERY, MATERIALS, AND EFFECTS,

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24 inch cylinder ROTARY ENGINE. 7 feet stroke, with fly wheel and iron cage, and 10 ton boiler.

8 inch cylinder VERTICAL ENGINE, with fly wheel and belt wheel, complete.

24 inch Cornish CRUSHER, with iron drum for winding, complete; set of double jiggling machines, with 40 feet 2 inch shafting; belt wheel, fly wheel, and stands; one round iron riddle, with small water wheel and driving gear, complete; small quantity of copper and lead ores; smiths' and miners' tools; new and old iron; brass; new and old timber; and a quantity of other effects generally in use in mines, together with the account house and office furniture.

To inspect the above, apply to the Bailiff in charge at the Mine; and for further particulars at the office of the Registrar.

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GOVERNMENT RAILWAYS OF NEW SOUTH WALES.
CONTRACT FOR THE MANUFACTURE AND SUPPLY

OF 150,000 TONS OF STEEL RAILS.

TO IRONMASTERS, MANUFACTURERS, AND OTHERS.

THE GOVERNMENT of NEW SOUTH WALES being desirous

of encouraging the development of the local Iron Mining, and Iron and Steel Manufacturing Industries, are prepared to RECEIVE TENDERS for the

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ONE HUNDRED AND FIFTY THOUSAND TONS OF STEEL RAILS.

To be manufactured in the Colony.

Sealed Tenders marked outside "Tenders for the Manufacture and supply of 150,000 tons of Steel Rails" will be received at the office of the Agent General of New South Wales, Westminster Chambers, Victoria-street, London, S.W., not later than the 30th November, 1884, and at the Public Works Office, Sydney, not later than the 10th February, 1885, at which latter place the whole of the Tenders will be opened at 11 o'clock, A.M. on the day last named.

Each Tender must be accompanied by a Bank Deposit Receipt to the credit of the Commissioner for Railways in the sum of £1000 one thousand pounds sterling, as a guarantee of good faith. Such deposit will be returned to the unsuccessful Tenderers as soon as the Tenders have been declared, but the deposit of the successful Tenderer will be retained as security for the due performance of the Contract. Tenders not accompanied by such deposit will be absolutely rejected as informal.

Printed copies of preliminary Specifications and Conditions of Contract may be obtained on application at the office of the Commissioner for Railways, Sydney, and also from the Agent General of New South Wales, Westminster Chambers, Victoria-street, London, S.W.

Delivery of the rails is to commence not later than 1st December, 1886, and to be at the rate of not less than 15,000 tons per annum.

Contractors must give full information and particulars in their Tender as to the process of manufacture they intend to adopt, and also whether they will be prepared to manufacture and supply, at rates to be afterwards agreed upon, such points, crossings, fish-plates, and fastenings, &c., as may be required from time to time for the rails under this contract.

Contractors must state in their Tender whether they intend to manufacture the rails from native materials only, or whether, and to what extent, they intend to use imported material, giving a separate price per ton in each case.

As it is unlikely that intending Contractors will enter into an engagement as to the position and extent of the raw material in New South Wales required for the manufacture of iron every facility and information on this subject will be afforded or application to the Under Secretary of the Mines Department, Sydney, or to the Agent General of New South Wales, Westminster Chambers, Victoria-street, London, S.W., and free passes will be allowed on the Government Railways of New South Wales to representatives of Tenderers wishing to ascertain the resources of the colony.

For the information of persons desirous of Tender, it may be stated that the official returns show that there were imported into New South Wales and Victoria (the two Colonies) each other, and are connected by Railway) within the last 10 years 1,250,000 tons of iron and steel, inclusive of the permanent way material required for Government and other railways constructed during the period mentioned.

CHAS. A. GOODCHAP, Commissioner for Railways.

Department of Public Works, Railway Branch, Sydney, 1st October, 1883.

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HORIZONTAL ENGINE, 24 in. cylinder, piston valve, 4 ft. stroke, 16 ft. fly-wheel, spur wheels for pumping, 3 to 1 pumping wheel, 14 ft. diameter, dice slide, rod, and L leg, by Coupe Brothers.

HORIZONTAL ENGINE, 18 in. cylinder, slide valve 4 ft. stroke, 12 ft. fly-wheel, spur wheel 9 in. on face, single pumping crank 10 in. square, 4 ft. stroke, slide rod, L leg.

HORIZONTAL ENGINE, 14 in. cylinder, slide valve 24 in. stroke, fly wheel, 9 ft. spur wheel and drum.

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ONE AIR-COMPRESSING ENGINE, with 12 inch cylinders, 3 and 3½ in. rock drills, stretcher bars, &c., &c. Our Machines have been driving levels in hard rock 3 to 4 fathoms per week forward.

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TONITE, OR COTTON POWDER,

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THE SAFEST, CHEAPEST, AND STRONGEST OF ALL EXPLOSIVES

TONITE is the most efficient and economical blasting agent ever invented, and is largely in demand. It does not contain any Nitro-glycerine, and is, therefore, exempt from the dangers of exudation, or of freezing and its attendant process of thawing.

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The trade supplied on favourable terms.

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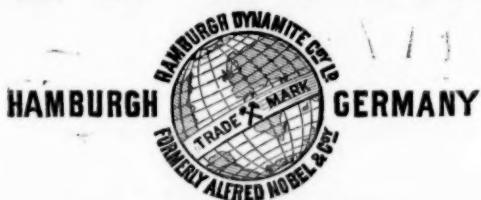


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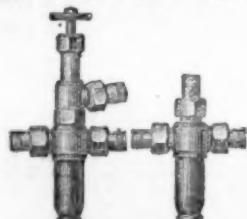
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Can be cleaned in a few minutes.

All parts made to gauge.

Made entirely of best gun metal.

Is the smallest and neatest.



Has no moving parts.

Will not shake off.

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Prompt and continuous action guaranteed.

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of the largest and most approved kinds in use, SUGAR MACHINERY,
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SECOND-HAND MINING MACHINERY FOR SALE,
IN GOOD CONDITION, AT MODERATE PRICES—viz.

PUMPING ENGINES; WINDING ENGINES; STAMPING ENGINES,
STEAM CAPSTANS; ORE CRUSHERS; BOILERS and FITTINGS of
various sizes and descriptions; and all kinds of MATERIALS required for
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For Copper and Argentiferous Galena Ores.

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The Pacific Water Jacket Smelters embrace many features that are entirely new and of great practical utility, which are secured by letters patent.

No other furnaces can compare with these for durability, and in capacity for continuous and interrupted work.

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These Smelters are shipped in a complete state, requiring no brick or stone work, thus saving great expense and loss of construction.

Complete smelting plants made to order, with all the improvements that experience has proved valuable in this class of machinery. Skilled and experienced smelters furnished when desired to examine mines and to superintend constructing and running of furnaces Estimates given upon application. Send for circular.

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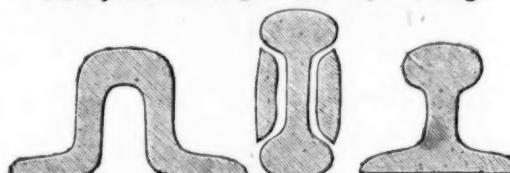
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IRON AND STEEL RAILS, of all sections, from 10 to 86 lbs. per yard, new perfect, new slightly defective, or second-hand, with Fish-plates, Bolts and Nuts, Chairs, Spikes, and Points and Crossings to match, when required.

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STEEL OF ALL KINDS. PIG IRON OF ALL KINDS.

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WILLIAM BENNETTS,

PATENT MINERS'

SAFETY FUSE

MANUFACTURER.

PRIMER FRANCE EXPOSITION INTERNATIONALE DE CHILE EN 1873

EXHIBITION OF 1873

THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.

Shares.	Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.
3200 Blue Hills, t, c, St. Agnes	4 16	6	34	0 4 0	0 2	May 1881
6000 Barn Brea, c, t, Illogan	12 12	11	2	0 2 1/2	0 0 1/2	Nov. 1881
4000 Craignant Bach, *t, Cardigan	5 0	0	5	0 5 0	0 0 5	Nov. 1881
10242 Devon Gt. Consols, c, Tavistock	1 0	0	6	4 1/2	1/18 7	Dec. 1882
4700 Dolcoath, c, t, Camborne	10 14	10	63	60 62 1/2	36 8	0 10 Dec. 1882
5400 East Pool, t, c, Illogan	0 9	0	37	0 35 37	0 12 6	0 18 Dec. 1882
12000 Great Holw, *t, Flintshire	4 0	0	10	0 9 1/2	10 1/2	0 5 Oct. 1882
15000 Great Laxey, t, Isle of Man	4 0	0	10	0 9 1/2	10 1/2	0 5 Oct. 1882
5400 Green Hurth, t, Durham	0 6	0	73	74 75 x.d.	4 16 8	0 5 Dec. 1882
9830 Gunnislake (Clitters), t, c	2 2	0	13	0 13 1/2	0 19 9	0 2 Mar. 1882
2800 Isle of Man, t, Isle of Man	25 0	0	—	—	83 5 0	1 0 Sept. 1882
6000 Killifirth, t, Chacewater	4 3	0	8	14 1/2	0 14 6	0 2 Nov. 1882
20000 Leadhills, t, Lanarkshire	6 0	0	3	25 22	1 5 6	0 3 Sept. 1882
4000 Libshore, t, Cardigan	18 15	0	21	2 25	2 4 3	0 0 Jan. 1882
10000 Melinace, c, Hayle	2 0	0	214	51/2 62	69 11 8	0 2 Feb. 1882
9000 Miners Mining Co., t, Wrexham	5 0	0	6	64 1/2	0 19 9	0 2 Mar. 1882
20000 Mining Co. of Ireland, c, t, *t	7 0	0	—	—	24 0 0	0 2 Jan. 1882
11523 North Hendre, t, Wales	2 10	0	—	—	3 18 0	0 4 Nov. 1882
8145 Ditto	1 5	0	—	—	0 11 3	0 2 Nov. 1882
2000 North Levant, t, c, St. Just	13 6	0	—	—	4 16 0	0 3 Feb. 1881
4760 Penhalls, t, St. Agnes	4 5	0	36	34	3 17 0	0 1 Jan. 1881
12000 Phoenix United, t, c, Linkinhorne	6 0	0	3	13 1/2	15 7 6	0 1 Apr. 1882
12000 Roman Gravels, t, Salop	7 10	0	51/2	53 1/2	9 11 0	0 5 May 1882
6123 South Condurrow, t, c, Camborne	7 5	0	7	9 1/2	9 10 5	0 10 Jan. 1882
9000 South Daren, t, Cardigan	1 10	0	3	10 1/2	9 4 0	0 2 Apr. 1882
6000 Tincroft, c, t, Pool, Illogan	13 12	0	6	31/2 4	5 1 6	0 5 Dec. 1881
15000 Van, t, Llandilo	4 5	0	34	34	25 13 0	0 2 Jan. 1882
15000 West Holway, t, Flintshire	1 0	0	3	34	15 1/2	0 1 Oct. 1882
6000 West Basset, c, Illogan	7 10	0	24	25	23 8	0 6 Apr. 1882
6000 West Kitty, t, St. Agnes	0 12	0	12	12	1 19 0	0 11 Nov. 1882
12000 Wheal Creb, c, Tavistock	2 4	0	23	13	1 1 2	0 2 Nov. 1882
1024 Wheal Eliza Consols, t, St. Austell	18 0	0	—	—	59 0 0	0 1 Nov. 1882
6000 Wheal Grenville, t, Camborne	15 0	0	5	54	54 1/2	0 2 Dec. 1882
4255 Wheal Kitty, t, St. Agnes	5 12	0	34	35	12 8 6	0 1 Jan. 1882
3000 Wheal Pevor, t, Redruth	13 1	0	2	13	8 13 6	0 4 Mar. 1882

FOREIGN DIVIDEND MINES.

Shares.	Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.
35500 Alamillos, t, Spain	2 0	0	0	0 13 1/2	2 13 2	0 3 Sept. 1882
130000 Almada and Trito Consol., *t	1 0	0	7	5 1/2 7 1/2	0 6 3	0 1 May 1876
20000 Australian, c, South Australia	7 7	8	3	21 3	1 9 6	0 2 Aug. 1882
15000 Birdseye Creek, g, California	4 0	0	—	13 1/2 13 1/2	1 5 0	0 1 Jan. 1882
30000 Bratberg, *c, Norway	2 0	0	2	1 1/2 1/2	0 3 2 1/2	0 12 Sept. 1882
13000 California, g, Colorado	1 0	0	—	9 1/2 11 1/2	0 2 1 0	0 1 Aug. 1882
20000 Cape Copper Mining, *t South Africa	8 0	0	44	43 45	55 7 6	1 0 Dec. 1882
65000 Colorado United, t, Colorado	5 0	0	23	2 25	14 6 0	0 1 May 1882
50000 Copiago, c, Chile (24 shares)	3 10	0	3	27 3/2	2 14 3	0 3 Dec. 1882
70000 English & Australian, *c, S. Aust.	2 10	0	—	3 2 9	0 2 2 0	0 2 Mar. 1882
20000 Eng.-Aus., g, Vict. *pref. (20000 o.)	1	0	—	0 3 8	0 3 8	0 8 Apr. 1882
25000 Fortuna, t, Spain	2 0	0	—	34 23 34	8 8 3	0 3 Sept. 1882
72000 Frontino and Bolivia, g, New Gran.	2 0	0	13 1/2 13 1/2	0 12 0	1 0 1 Dec. 1882	
270000 Henriett, t, Leadville, Colorado	1 0	0	—	0 0 9	0 5 Feb. 1882	
200000 La Plata, t, Leadville	2 0	0	—	52 56	0 12 11	0 1 Jan. 1882
5000 Linares, t, Spain	3 0	0	35	34 34	19 7 4	0 3 Sept. 1882
20000 Maribella Iron Ore, t, Spain	10 0	0	4	3 1/2 4	0 10 0	0 10 June 1882
185164 Mason & Barry, c, Portugal	10 0	0	13 1/2 12 12	3 0 0	0 0 Oct. 1882	
805500 Querbrada Rail, Land & Cop. Venezuela	10 0	0	5 1/2 5 1/2	5 1/2 5 1/2	per cent.	0 1 Aug. 1882
50000 Panulicillo, c, Chile	4 0	0	5 1/2 5 1/2	1 18 9	0 3 0	0 3 Nov. 1882
25000 Pitangui, g, Brazil (in 6000 £1 pd.)	0 10	0	—	0 0 0	0 0 0	0 0 Sept. 1882
14000 Portugibau, *t, France	20 0	0	8	6 8d	30 3 1/2	0 11 Dec. 1882
100000 Port Philip, g, Clunes (242 shares)	1 0	0	5 1/2 5 1/2	0 1 0	0 0 Feb. 1882	
50000 Rara Fortuna, *s, Argent. Republic	1 0	0	—	0 0 0	0 0 0	0 0 Sept. 1882
54000 Richmond Consol., t, Neva	5 0	0	45 4 4	14 13 1/2	5 0 0	0 5 Aug. 1882
245322 Rio Tinto, c, Mortgage Bds., Huelva	100	0	102	100 102	5 1/2 10	0 16 May 1882
325000 Ditto, shares	12 0	0	20 20 18 19	2 18 0	0 16 0	0 1 May 1882
40000 Santa Barbara, g, Brazil	0 10	0	—	0 12 9	1 0 1	0 1 May 1882
120000 Scottish-Australian Mining Co.	0 10	0	—	23 26 23 26	15 1/2 15 1/2	0 1 Nov. 1882
225222 Sir Ditt, Plumas Eureka	2 0	0	—	1 1/2 1 1/2	1 1/2 1 1/2	0 1 Dec. 1882
406222 St. John del Rey, *t (45 St. and multiple deals in) 70 80	8 0	0	5 1/2 5 1/2	0 0 0	0 0 0	0 0 Oct. 1882
253000 Tambacherry, t, Weymouth	1 0	0	—	0 0 0	0 0 0	0 0 Aug. 1882
150000 Tharsis, *c, Spain (587300 issued)	2 0	0	7	6 18 7	0 11 0	0 1 May 1882
425000 Tolima, *c, Colombia (A & B) 848	5 0	0	6 1/2 6 1/2	3 6 8 0	0 10 0	0 1 Jan. 1882
28000 Victoria, *c, London, g, Australia	1 0	0	—	0 13 10	0 0 0	0 0 Feb. 1882
100000 Victorian (Nevada, U.S.) Deb. Bds.	1 0	0	—	0 2 0	0 0 0	0 0 June 1882
15000 Western Andes, c, Colombia	5 0	0	5 1/2 5 1/2	4 5 9 0	2 2 6 0	0 0 Oct. 1882
21000 W. Prussian (5600 pref. sh. £10 pd.)	10 0	0	7 1/2 8	4 2 0	0 0 0	0 0 Apr. 1882
64800 Yorke Pen., c, South Aust. Pref.	1 0	0	—	7 1/2 8	0 3 0	0 0 0 0 May 1882

* Have made calls since last dividend was paid.

NON-DIVIDEND BRITISH MINES.

Shares.	Paid.	Last wk.	Clos. pr.	Total divs.	Per sh.	Last pd.
45000 Aberduna, *t, Denbigh	1 10	0	—	13 14 15	1 10 11	0 3 Sept. 1882
12000 Anderton, t, c, Devonshire	1 12	2	—	13 14 15	1 12 13	0 3 Sept. 1882
12000 Asheton, t, Cornwallshire	5 0	0	—	—	—	0 1 Aug. 1882
12000 Bedford Unit, *c, Tiverton (21 lab.)	5 14	0	—	13 14 15	1 14 15	0 1 Aug. 1882
30000 Bodridis, *t, Denbighshire	1 0	0	—	—	—	0 1 Aug. 1882
15000 Brada, *t, Isle of Man	1 0	0	—	—	—	